AN

ESSAY

TOWARDS A

SCHEME or MODEL

FOR ERECTING A

NATIONAL *Eaſt-India* Joynt-Stock

OR

COMPANY

More generally diffuſed and enlarged

FOR THE

RESTORING, ESTABLISHING,

AND BETTER

CARRYING on that moſt important

TRADE:

Fully diſcourſed in a

LETTER

TO A

Perſon of Quality.

LONDON,

Printed for the Author. MDCXCI.

TO THE

Honourable COMMITTEE

OF

PARLIAMENT

Appointed To

Bring in a BILL for ſettling *an Eaſt-India* COMPANY.

The Publiſher humbly dedicates the enſuing Treatiſe concerning the *Eaſt India* COMPANY and TRADE.

Gentlemen,

A *Committee being appointed to draw up a Bill for ſettling* An East-India *Company, no heſitation remained whom to Addreſs the enſuing Papers to, they properly belonging to your ſelves; they were drawn up two years ſince for the ſatisfaction of* an eminent worthy Member *of the preceding Parliament, and upon its diſſolution was thrown wholly by, but is now judged convenient to be publiſhed, hoping it may be of ſome good uſe, ſeeing that the ſame work is on foot again and in greater forwardneſs; the diſtance of time from its drawing up may have altered circumſtances, ſo as that ſome directions and propoſals may have abatement of their Energy, particularly that in the* [illegible] *concerning Tunnage is now of no ſignificancy more than to ſhew the kindneſs of the Author to them; but in all other things with a ſmall allowance it may ſerve indifferently for the preſent* Meridian.

Many and various are the directions and propoſals that are offered, but none of them at all contrary but agreeable to the Regulations concerted by the Houſe, but more inlarged and dilated; ſome there are wholly new as in p.8.9. 12. to 18. all which, as they are projected for the enlargement and ſecurity of the Trade and great Advantage of the Nation throughout, will no doubt be well taken notice of and be ſeriouſly pondered and weighed by you; and if approved of, inſerted in the draught; Read ſeriouſly, Judge deliberately: Two grand Objections are every where vigorouſly buzz'd about by the Company and their Friends, to hinder the Mutation of this preſent Stock and Management. One is that a Change is hugely for the Dutch *Advantage, that they would give* 500000 l. *to have a new one eſtabliſhed: We are ſure the* Dutch *are great Husbands of their Mony, and part not with it but upon advantageous Terms, which how they will find in a new Company rightly eſtabliſhed (as they have* plainly *done in the* Old One) *is not eaſie to apprehend. It muſt be conceded the* Dutch *as Traders to* India *have been always Cordial Enemies to us; and in all*

Ages

Ages given full Aſſurances thereof; 'tis with them as with Hannibal, *ſworn in his Childhood at the Altar never to have Peace with the* Romans; *agreeable whereto are the Inſtructions and Actions of their Servants at all times and in all places. Hence the Spice Trade was raviſhed from us, our Men ſlain with moſt barbarous unexampled cruelty at* Amboyna, *and many other Places and Trades were we deceived of formerly without any publick reparation, but in this Companies time the* Dutch *have made their Advances quick and thick; freſh in Memory is their robbing us of* Macaſſer, *ſweeping away* Poleroon *a Spice Iſland, but through Corruption and Bribery never improved by the Company; ſo likewiſe* Bantam, Jambee, *and all Dependencies, a vaſt Trade mightily beneficial to the Nation; ſeveral places on the Coaſt of* India; *and then the great Prejudice they did us, and Streights they put us to on the Weſt Coaſt, tho no Advantage in the leaſt to them, being a perfect malicious Act: And indeed whatever they have ſet upon hath been gone thorough with great eaſineſs, and ſubmitted to with eminent tameneſs, and the reaſon is all along the* India *Concern hath been eſteemed a bare Mercantile Affair, ſo that the Nation hath never interpoſed. When did the Company ever Addreſs the Parliament upon any of theſe Accounts? no, they knew they were upon an illegal wrong bottom, ſo durſt not appear before them, and of themſelves they had not Stock wherewith to cope and engage with* the Adverſary, *and rather than Aſſiſtance ſhould be given they have bowed down tho to the Nations great injury, patching up Affairs as well as they could by private Correſpondencies, which the* Dutch *underſtand as well as the* French; *and ſometimes to colour the buſineſs making a great noiſe and buſtle, ſending a Foreigner to demand ſatisfaction and adjuſt Differences, and it may be make ſome Preparations, when all is but to cloud the private Intrigue carried on here; thus ſome treacherous Governours in our days (we may now forget* York *and* Stanley) *when they have made their private pact with the Enemy, will burn and ravage all out parts, drain all they can from the Inhabitants, and then with a ſpecious Treaty make a rendition; and then the Scene is over. So that its impoſſible for any in their Wits to believe the* Dutch *Favorers of a New, and Enemies to the preſent Company, with whom they have ſuch private Concerts, and whom they find ſo eaſie an Enemy, having often foiled them, they know their ſtrength and can cruſh them as they pleaſe. Now to cure this, it need not be ſaid* delenda eſt Carthago, *but let our Trade be ſettled on as firm a baſis as theirs is, by making it National, and a Trade of the State, with a real ſubſtantial ſufficient fund, as is propoſed in this Scheme, we ſhall then ſtand upon even ground, and be able to cope with them on all occaſions, having as good ſupport as themſelves, and our State to back [illegible] heirs to back them, and nothing elſe will preſerve us from their Encroachments. So that its rather to be judged the* Dutch *would on the contrary give* 500000 *l. to have this Company continued, than a new one ſettled; it being ſo much for their Intereſt if to be compaſſed, the proſpect of a New Company ſettled as propoſed being, as all obſerving Perſons in* Holland *know, like a Dagger at the heart of the* Dutch *Company.*

The other Objection is, that the Concern of Widows and Orphans will ſuffer by this Mutation; it doth not appear who theſe Widows and Orphans are, there being but few upon the laſt liſt, and fewer that were conſiderably concerned, it being cuſtomary for Widows to ſell out as ſoon as the Husband dyes, having any great Stock: ſo that not the tithe of any Widows Eſtate may be computed to be therein. It's ſomewhat ſtrange the Orphans and Widows ſhould be the Object of the Companies care, they have made many ſuch deplorable Objects, but this is the firſt Inſtance of any Compaſſion in them, and 'tis from ſome by-ends becauſe not univerſal; for why elſe ſhould not the poor St. Helenian, *as well as the rich* London *Widows be regarded? But to be ſhort if the Account delivered into the Houſe be true, there can be no loſs, and if otherwiſe, thoſe that have been concerned any conſiderable time can have but very ſmall loſs if any, having been Partakers of large Dividends, and thoſe*

that

that have come in lately (of which there may for ſmall Summs poſſibly be one or two) have had fair warning to take heed year after year, and if yet they will venture, who ſhall take care for them? They have had time to ſell and yet may; if Perſons come in upon illegal Foundations and Titles they take their lot, the State is not obliged to make them good. Many a Widow and Orphan are cheated, and ſometimes of all they have by deceitful Mortgages and bad Titles, and ſo remain without remedy; Perſons may fall into a condition that may be pitied, but not redreſſed as every term *gives inſtances of. Theſe Widows and Orphans if any there be, have been Partakers of all benefits in the Dividends made upon the Goods brought home by* Andrews *and that Crew obtained by Plunderings, Spoiles, Piracies, &c. and that without ſhewing any remorſe; there being no inſtance of any Proteſt made againſt the ſame in the behalf of either Widow or Orphan, and is it injuſtice that they who without any ſcruple freely and pleaſingly ſhare of all Advantages in evil ways do alſo partake of the bitter fruits if any be? What care hath been taken for the Widows and Orphans that ſuffer by the Exchequer? and yet that is a kind of Crown debt. What hath hitherto been done in behalf of the Orphans of* London *after ſo many years Attendance, whoſe caſe differs much and more to be pitied? They had moſt of them their all therein, and theſe but a pittance; their mony was forced into the Chamber by the Law of the Land, ſo that the State ſeems anſwerable in honour at leaſt for their monies: Theſe came in freely and upon an unjuſt Title contrary to the Laws of the Land, and that known beforehand. But to turn the Tables there is no leſs of any thing likely to come to the Widows, &c. The Chief Managers and Gainers giving ſecurity to make good their Principle; and there is no deſign in this Scheme to take away a Farthing of what is theirs. The New Subſcribers come not in to partake of any thing of theirs, but to ſhare of their own, the liberty of Trade; and no one can complain when nothing of theirs is taken away, but they enjoy whatever is their own be it little or much; ſo that all the noiſe and clamour about Widows and Orphans vaniſhes like dew againſt the Sun. Upon the whole tho theſe People have in all points behaved themſelves with great indecency, rudeneſs, and ingratitude, taking all opportunities to reflect upon what the Houſe hath done, notwithſtanding all the kindneſs, favour, and ſuperabundant mercy they have been treated with, ſo as no Society of People ever were, conſidering the woful circumſtances they are under; they have had the Trade to themſelves for ſome* 34 *years, and ſtill nothing will pleaſe them but a Continuance, and all the reſt of the Nation to be diſſeized of their Right thereto; but its hoped by the benigne influence of* the Houſe, *ſuch a Model will by your wiſdoms be agreed on and carried in as may rejoyce the hearts of all true Engliſhmen, by ſettling this great Trade upon its true Baſis,* Liberty *and* Property.

Lond. 12. Jan.
169½.

An

AN ESSAY Towards a SCHEME or MODEL FOR Erecting and Eſtabliſhing *A New National* Eaſt-India *Joynt-Stock*, or *Company.*

Honoured SIR,

I Shall not make any Apologie in Excuſe for a Non-compliance with what you require of me, my Duty to my Country, and the Obligation I am under to you, not permitting me to deny what my poor weak Endeavours may be thought to contribute in ſo National, *and neceſſary a Work; humbly requeſting your favourable Conſtruction and Interpretation of what may fall from a Pen unaccuſtomed to any* Publick *Service; this Province might more peculiarly belong to ſome of thoſe many who have come from thoſe Eaſtern Parts much later, and taken up their Reſidence in the great City, whereby they have had better opportunities of making more clear practical Obſervations, and particular Inſpections into all the late Tranſactions of the Affairs of* India, *than one ſequeſtred from all Buſineſs and Traffique, and withdrawn to a more retired life. But ſeeing you have ſingled me out, I ſhall, reſting upon your Candour, preſent you with my ſerious Thoughts, touching the carrying on the* Eaſt-India Trade, *in the moſt* National *and* Beneficial *way for this Kingdom; and that* abſtracted *from any particular* Picque *againſt this preſent Stock, or any* ſiniſter *Intereſt or Deſign of my own; For, bleſſed be God, I am under no ſuch Temptation; but what ſhall be offered, will be the Reſult of the beſt of my Judgment, upon* Experience, *Advice, and Obſervation of what hath been tranſacted and ſucceeded, and the Nature of the Affair ſo far as it hath come to my Cogniſance. It could have been wiſhed, that ſuch a Work, as this you deſire, had been prevented, and that the Company themſelves, when invited thereto by the* extreme Generoſity *of the Honourable Committee of Parliament, would have ſo far complied with the* Figure *which their* Quality *ſeems to make in the Land, as to have preſented them with ſuch a* Draught *or* Scheme, *as might have anſwered their* End *and* Propoſal, *by* comprehending *and* including

all the Subjects of England, *willing to come in, their Birth-right intitling them thereto, upon ſuch a* Conſtitution *and* Settlement *as might have* removed *all the* Clamors *againſt them as a* Monopoly, *and* wiped *off ſomewhat of the* Odium *of the Nation, contracted on themſelves by many* former, unjuſt, illegal *Actions. But behold! inſtead of* Ambaſſadors *of* Peace, *they appear as* Heralds *of* War: *What means elſe the propoſing to have themſelves confirmed in that moſt* arbitrary Power *they had* illegally aſſumed *or* procured? *What means that unreaſonable Propoſal to have the ſame preſent* Conſtitution *ſo much* complained *of to be* confirmed? *What means it that nothing is offered* material *for enlarging and making the Trade more* National, advantageous, *and* diffuſive *to the Subject? Why is nothing propoſed for the amoving the great* Grievances *and notorious* Injuries *the Nation complains the* Monopolizing *this Trade has brought upon it? But the whole* Burthen *of their Papers and Propoſals is to engroſs all in their few Hands, as before; and confer an Enlargement of* Powers, *tho they had moſt horribly* abuſed *what they had before* illegally *obtained; as the numerous Complaints that have been exhibited againſt them to the Honourable Houſe of Commons the laſt and this Seſſions; and the Votes that have paſſed upon Hearing ſome of them, ſufficiently evince: whence plainly appears the great Inconveniency, the little Aſſiſtance, and Succeſs that reſults from conſulting with ſuch Perſons for remedying Miſcarriages and Abuſes, whoſe Intereſt it is to have them continued; and in truth, it was no more than what was foreſeen and foretold by many. And ſince Perſons of ſo great a Character, there being among them of the* Equeſtrian *and* Senatorian *Order* Conciliarii nati, *and under ſuch high Obligations by the* luxuriant Favour *of the Honourable Committee, can ſo hardly be perſwaded in any meaſure to* forego *or* releaſe *ſomewhat of their private Intereſt for a more National good; it will not be by any means adviſeable to have any Recourſe to ſuch, what Pretenſions ſoever they make, that they want no* due Tenderneſs *for the Trade and the Nations Intereſt, whilſt the rectifying thereof by any new or ſuitable Model be contrary to their private Intereſt, and ſo their Inclination; which will engage them to caſt* Rubbs *and* Difficulties *in the way rather than to* ſmooth *it to ſuch a Work: Therefore it ſeems more conducive to the accompliſhing or perfecting ſo good and National a Deſign; that rather the* Complainants, *and ſuch as have been* converſant *and are well* verſed *in the Affair, having no* Intereſt, *that is, in this preſent Stock, be called and deſired to give their Aſſiſtance, who may on good grounds be ſuppoſed to be better able to give Light into the* Occaſion *of all the* Abuſes *and* Miſmanagements, *and direct alſo to the true and moſt likely* Methods *for the* regulating *and* rectifying *of them, which it's hoped will be taken into due Conſideration. Now to come nearer to the matter in hand, it will be neceſſary that ſome* Poſtulata's *be laid down as previous to an Anſwer to the Queſtion, they leading directly thereto, and are as followeth:* (Viz.)

THAT

1. THAT Foreign *Traffique* and *Commerce*, as 'tis abſolutely neceſſary unto, ſo is the Great Privilege and *National* Concern of this Kingdom, and among others none more *National* than the *Eaſt-India Trade*.

2. That the People of *England*, being a *Free People*, have an *inherent*, *real*, *juſt*, *undoubted*, *Natural Right* to the *National* Foreign Commerce of this Kingdom, and ſo particularly to that of *Eaſt-India*.

3. That the Commerce and Traffique of this Nation may (by thoſe to whom is intruſted the Legiſlative Power and Sovereign Authority) be *regulated*, *circumſcribed*, and *modelled* into wholeſom *Methods*, for the more eaſie, ſecure, Orderly, *National* and profitable carrying on the ſaid *Negotiation*.

4. That the Limitations, Circumſcriptions, Regulations, Models, Standards, *&c.* uſed in the Methodizing of Trade, ought to *agree* with, and not be *repugnant* to the Fundamental Conſtitutions of this Nation and *Native Freedom* of the Subject; therefore the Terms of Admiſſion for Adventurers to Trade ſhould be *eaſie* and *large* to the increaſing of Commerce and not *narrow* and *difficult* in the Nature of illegal **Monopolies**, which, of what ſort ſoever, are contrary to the *Freedom* of the Subject, and abſolutely deſtructive to the *Nation* and *Trade* thereof.

5. That as ſome Foreign Trade may beſt be negotiated by being *open* to all that will come thereinto at pleaſure; ſo others may beſt be carried on by ſome Regulations, and Circumſcriptions, as either by ſeparate Managements under a general Society and Governó, by particular Admiſſions into the ſame by Inheritance, a[illegible] is Service, or by Redemption upon Terms, eaſie to the Subject, as is or ſhould be the Caſe of that of the *Turkey Company* and *Merchant Adventurers* and other *Companies*; or elſe *Conjunctly*, by a *Joynt Stock* and *Management*, and particulary the *Eaſt-India Trade* (for Reaſons too long here to be inſerted) is generally agreed by all, may beſt be managed in a publick *National* Way, by a well-founded *Joynt-Stock* and *Management* both as to the Honour and Advantage of the *Nation*, and Profit of the Adventurers.

6. That the preſent Company, or Joynt-Stock, hath a very *narrow*, *unnational*, *illegal* Foundation, a *Small* Stock vaſtly *diſproportionate* to the *immenſe* Trade of the *Eaſt-Indies*, whereby it ſtrongly ſavours of a *Curſed Monopoly* (or is abſolutely the ſame) very ill Terms of Settlement, its *Conſtitution* being greatly *pernicious* to the Whole *Nation* and the ſaid Trade of *India*; the *multiplying Votes*, according to the repeated quantity of Stock, putting it into the Power of a few *over grown*, *rich*, *ill-diſpoſed*, *Malignant* Perſons, by *Combination* and *Confederacy* to ingroſs and *Monopolize* the ſaid Trade and Management thereof wholly to themſelves, (as is the Caſe at this day) thereby rendring that Great Affair of the *India* Trade from *publick* and *National* (as it ought to be) a *particular private Intereſt* and *Benefit*; to the irreparable Damage of the Subject in his *Right* and *Property*, and opening a Way to his entire *Deſtruction*, by having ſo vaſt and important *Concern* of the Nation in the *Diſpoſal* of ſo few hands, and ſuch as cannot be eſteemed *Friends* to the preſent *Settlement*, Good of the *Subject* or *Nation*; its Conſtitution being calculated for the Advancement of *Arbitrary Power*.

7. That the Arbitrary Management of this Company by the Governor and Committees, hath all along conduced to, and greatly advanced the introducing *Popery*, *Slavery*, and *Tyranny* into this Nation, during the Reigns of the two laſt *Kings*, (more eſpecially ſince the Year 1681.) by too great Severities in unhappy unexampled ways exerciſed towards and upon the **Free-born** Subjects of *England*, their *Perſons*, *Goods*, *Eſtates*, and *Liberties*, as has been made evident at the **Bar** of the **Honourable Houſe** of **Commons**. And by Hoſtilities and Depredations unreaſonably exerciſed towards the Subjects of the Great *Mogul* and other *Potentates* in *India* and Parts adjacent, together with a continued

Series

Series of unhappy, indiſcreet Conduct of their whole Affairs, has already deprived the Nation of Trade in *Bengale*, *Surat*, and other Places, and put the reſt and whole of that invaluable Trade of *Eaſt-India* upon the utmoſt hazard of being *inevitably*, *utterly*, and *irrecoverably* loſt to the *Nation*.

8. The preſent Condition of this Company, and Poſture of its Affairs are ſuch, as ſeem to declare the *Managers* thereof *unfit*, *uncapable*, for carrying on the Trade, or ever bringing it into any good Condition or Method again, having through Charges, Loſſes, Dividends, *&c.* come to the End of their Stock, and it's fear'd, run it much in Debt; and by a continued trying new *Projects* and *Tricks*, the whole Trade is come to a *doleful languiſhing State*, inſomuch,

9. That unleſs ſome ſpeedy Courſe be immediately taken for removing the Management of this Trade out of the hands of theſe *Conductors*, and putting it under the Conduct of abler *Guides*: it may be of unconceivable Damage to this Kingdom in having the Care of our Trade in *India* longer neglected, upon which its utter *Ruine* and *Loſs* may enſue, and it will be a ſad *Adieu* that muſt be given to it.

10. That this is an *Opportune Seaſon* for the making ſuch Alteration as may be uſeful for the better carrying on this ſo great Concern to the Nation; the People of *England* in general, being highly ſenſible of the great deſtructive *Miſcarriages* it hath lain under, and the *Parliament* of *England* now ſitting on *Inqueſt* for redreſſing Grievances: therefore in Conſideration of the Premiſſes, That the *Eaſt-India* Trade is of a vaſt *National Importance*, to which the whole Nation hath an *unqueſtionable Right*; and foraſmuch as the preſent Company or Joynt-Stock hath an *illegal Foundation*, and very *improper Conſtitution*, whereby and through the indiſcreet Conduct and Management of their Affairs, they have brought themſelves under very unhappy Circumſtances, inſomuch that the Trade of *India* is in part *loſt*, and all under *utmoſt Hazards*, themſelves under an *Incapability* of remedying the ſame, and it not being ſafe, or for the National Intereſt, that they be any longer *intruſted* with the Management of ſo great a Concern, and this being the moſt *proper Seaſon* that is like to happen, for the ſetling this ſo important a Trade upon a *National Foundation* and *Conſtitution*; therefore in Anſwer to the Queſtion propoſed, *How the* Eaſt-India *Trade may be beſt managed in a National way for publick Benefit?* It is humbly concluded as the beſt.

That this *preſent Company* or *Joynt-Stock* be immediately *diſſolved*, and a New *Joynt-Stock* or *Company* be *erected* by *New Subſcriptions*, and *eſtabliſhed* by a *Parliamentary Sanction*.

Altho it were to be wiſhed this had been done much ſooner, ſeven or eight years ſince before it fell ſo greatly under thoſe moſt *deplorable Male-adminiſtrations*, and the Commiſſion of thoſe many *Atrocious Crimes* which have ſince then enſued; as was in great Wiſdom propoſed by a great Perſon among themſelves, and backt with ſtrong Reaſons, and was alſo much preſſed by many Merchants and others, out of a Proſpect of what hath ſince come to paſs, but was then obſtructed by the then Managers, and concerned by ſome undue unbecoming *Applications* to *Court* for their own private Emoluments and Deſigns (tho to the *enſlaving* and *deſtroying* the *Nation*) Actions being then high, the Trade in great Reputation, Subſcribers would have been very forward; whereas we are now ingulphed in War at home and abroad, the Nation full of Diſcontents, the *Eaſt-India* Trade in a moſt hazardous Condition, a *lamentable dark State* of it appearing from *India*; but however it being a Work conceived of abſolute Neceſſity to the Nation, thoſe that are convinced of its *Importance* and *Advantage* to this Kingdom, and value their *Right* thereto, will no doubt (having the firm, legal, and incouraging *Baſis* of an *Act* of *Parliament* to reſt upon) ſignalize their Love and Duty to their Country, themſelves and Poſterity, by becoming ready Subſcribers to a *New National Legal Joynt-Stock*, that ſo ſuch an *ineſtimable Jewel*, as the Trade of *India*, may not *ſink* or be *loſt* to the Nation.

Philopatris, *Chap.* 2. *pag.* 10, 11.

These things premiſed, in which more Prolixity hath been uſed than at firſt was intended, tho not then needed; A Scheme or Model for the carrying on this *great important Trade* for the more *National Benefit* of this *Realm*, comes now more cloſely to be conſidered, and to that purpoſe this *Theſis* muſt be laid down and diſcuſſed. That

That the *East India* Trade being *large* and *National*, it's requiſite, if carried on by a Joynt Stock, that it be much enlarged ſuitable to the ſaid Trade (the preſent national Stock not being National enough, and much too ſmall, for the Management thereof) and made ſo *extenſive*, that there may be room for the *whole Body* of the Nation, according to their *Birthright*, to come in and partake thereof in ſuch *Limits* and *Methods* hereafter mentioned, or as upon due Conſideration ſhall be adjudged beſt; and to this end two Ways are propoſed: *Viz.*

Firſt, By enlarging and adding to this preſent Stock.
Secondly, By eſtabliſhing a New Joynt-Stock by new Subſcriptions, and diſſolving this preſent Stock.

Firſt, As to *enlarging by adding to this preſent National Stock*, this is preſſed only by thoſe who are the preſent Adventurers therein, and theſe may be ranked into three Parties or Orders.

Firſt, Thoſe who have a ſhare in the Stock, but are not at all concerned in the Management, theſe are not very eager or hot in the Caſe, being very ſenſible of the Miſmanagements, and whither they tend; and are willing to any Alteration, whether by Addition or Diſſolution, only are greatly jealous, leſt upon diſſolving the Stock, it will appear a Non-entity; but they ſhould conſider, if they have already received their *real* Stock and *Profits* by *Dividends*, as moſt ſurely they have, they ought to reſt ſatisfied, according to the old homely Proverb, *A man cannot eat his Cake, and have his Cake too*, there being nothing deſigned in this Eſſay to defraud them of their Right, as will after appear.

Secondly, Thoſe and their Confidents, who formerly were in the Management and Combination, (which is added, becauſe there were ſome worthy Perſons Managers, and not of the Confederacy) but by a prevailing Party were juſtly enough turned out; theſe (and is it any Wonder?) are diſcontented they are out of the Saddle, and long to be in again, and know, that upon a new Conſtitution they ſhall never be choſen; therefore are for continuing this Company and its Conſtitution in the main, only are willing to ſome immomentous Alterations, hoping thereby in their little Cunning to *Mount* again; they are willing to acknowledge a great Miſmanagement, (as indeed there is) and to lay a heavy Load of Guilt upon the preſent *Managers* (as indeed they deſerve) eſpecially upon that *great Perſon* who ſilenced them, and is indeed for *Ability ſuperior* to them all, and for *Integrity equal* at leaſt to any of them: and if they can by any means get him removed (of whom they ſtand in ſuch dread) and the Company and Conſtitution in the main continued, they hope the day is their own, and this ſeems the perfect Drift and Deſign of that Scheme you mention, which undoubtedly was dreſſed up by their own ſly **Cook**. But ſhould this take place, the Remedy would be like the Diſeaſe, for *Ambition*, *Pride*, and *invincible Ignorance*, &c would have the Reins, and ſo all would again fall to *Confuſion*; therefore not to be practiſed.

Thirdly, Thoſe who are the preſent Managers, and ſuch whoſe Intereſt is linked with them, theſe are *Tooth* and *Nail* for continuing this Stock and its Conſtitution, that they may ſtill *rule* and *enrich* themſelves thereby. Now both theſe later Parties are Enemies enough to each other, but for their own private Ends to the publick Detriment do joyn herein, and are they alone that buſie themſelves, and make ſuch a Noiſe about preſerving this Stock and its Management, according to its preſent *Arbitrary Conſtitution*; or ſo that ſtill the *Dominion* and *Power* may remain among them, and who can admire that **Diana** be cryed up by **Demetrius** and his Company? Seeing that by the ſame they get their Wealth: and ſurely upon apprehention of a Diſſolution of this Company, it can be no *Aſtoniſhment* to hear theſe *merry-hearted ſigh*, their *Joy* being *darkned*, and thoſe few great *Merchants* and Traders that were made rich by the impriſoning this vaſt Trade in their own hands to be found *weeping* and *wailing*, *wringing* the *hands*, and *crying out*, **Alas! Alas!** for that a *Mene Tekel* is writing upon all their Greatneſs and Dominion: the *Merchants*, the *Maſters*, the *Mariners* will come no more with Gifts of the Riches of *India*; the delicate, dainty, deſirable, goodly, glorious things of *India*, will no more center in their Stately Palaces, thoſe Rivers will be dried up. **This! This!** grieves full ſore; and will they not uſe all their Intereſt to keep up their dying Gains? Will they not ſtruggle hard? Hence 'tis no ſtone

is left unturned, hence 'tis that ſome diſrobe themſelves of their Quality, and give ſuch Attendance, even like common Solicitors, making cloſe impertinent Applications with the invention of many a needleſs falſe Story, to amuſe the unwary; hence their readineſs with Golden Showers to ſprinkle and powre where it might Fructifie. But Bleſſed be God they have not to deal with an *ungenerous corrupt Court*: So that it's hoped all their Labour, Toil; and *Golden Influences*, will be in vain; and as in thedays of their Power, they refuſed to hear the Cryes, the Tears, the Groans of the Oppreſſed, the Fatherleſs, the Widow in their great Diſtreſs, and under the Effuſion of that Blood which yet lies uncovered, and calls to Heaven for Vengeance; ſo it may be ſuppoſed the day is now come that juſt Judgment ſhall be executed, whether it be unto *Life*, *Baniſhment*, or *Confiſcation*: and that as a Nuſance they be diſſolved, never to have any Entruſtments of Power more, but made a *Nebuſtan*; and a new Legal one Erected. And becauſe in your laſt advice, you ſay, the great Queſtion is, Whether a New Company, or the Old one Vamped, Enlarged, Rectified, and Grafted, according to the Model you mention; tho what is in the Premiſals, was all that was deſigned upon that Head: Yet in regard ſuch great Intereſt you ſay is made (and no wonder) for the latter, and that it has obtained much with ſome of Eminency, it's neceſſary to be dilated on. But underſtanding the ſame work has been undertaken by abler Hands in two ſeveral Tracts, and give great ſatisfaction, being already Publiſhed, as I am told; ſo I refer you thereto; and ſhall only add a ſmall matter on that Head, and then come to the next Point.

1. This preſent Company upon its Erection would not, nor did they, *Graft* upon the former Stock, then in a very low tho not in the ſame condition this now is in; nor was there through out all the Stocks that have been for this Trade (and there have been many) any ſuch thing done as *Grafting* on a former; ſo that being *Novly*, it may be conceived the more impracticable: And ſeeing this Company would not admit ſuch a thingupon their Eſtabliſhment; it ſeems leſs reaſonable for them to deſire it to be allowed them, or for the Parliament to admit of it.

2. To Graft upon this preſent Company, ſeems abſolutely againſt the Right of the *Free-born* Subject of *England*, no mean Infringment of *Magna Charta*: Which the People of *England* have always claim'd, and adventured their Lives and Fortunes ſo oft and freely, and ſo *lately* alſo, in its behalf. Every of the Subjects of *England* hath a Native Right to the Foreign Trade of this Kingdom, and therefore ought, in all conjoined excluſive Stocks, to have his natural Liberty allowed him to come in upon equal terms with others his fellow Subjects; which he will be deprived of in this way of Grafting: Being that after that Propoſal, a very few of the Nation will have continued to them, and in their Hands, above Three parts of Four of this ſo great Trade, and the whole Nation beſides ſhall not have a quarter part of the Trade: Which will be ſo eminent a Violating the Right of the Subject, as it cannot be imagined that any within your Walls can either propoſe or plead for.

3. This preſent Company is a ſuperlative tranſcendent Monopoly, treble refined, not only a Monopoly upon the Nation, in ſecluding it from the Kingdom in general, and confining it to the City of *London*, but even upon the Company themſelves, in impounding it in the hands of a very few Perſons, who receive moſt of the Benefit thereof; and therefore not to be Grafted upon, being it will ſtill, according to the preſent Conſtitution, remain as a great Grievance to the Nation, and the reſt of the Adventurers that are not admitted into the Cabal: And how much it imports the Commons of *England* to reſcue ſo great an Affair (it being or may be, its moſt certain, a full fifth Part of the Foreign Trade of the Nation,) out of the hands of ſuch perſons as Monopolize and make a Prey thereof; and to ſettle the ſame in ſuch a *National* Method, and in ſuch Hands thereby, as that all thoſe that have right thereto, and are willing to join therein, may partake of the Benefit thereof, will ſurely be well conſidered by their Honours: And how little a ſhare do they deſerve therein, who endeavour to rob the reſt of the Nation of the whole thereof?

4. The Grafting upon this Stock, muſt needs be againſt the Inclinations of any perſons of Sagacity and Conſcience, conſidering the many numerons and great Troubles they are plunged into with the Subjects of *England*, thro many too violent, bitter, and Illegal Actions, to preſerve this Monopoly to themſelves, contrary to the Fundamental Laws

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of the Nation, and Rights of the Subject. This is too ſad a Theme to be expatiated upon: So I ſhall ſay no more of it.

5. The Grafting upon this Stock, may endanger the loſs of the whole Trade of *India*: We already ſee to how low an ebb its come, the Trade of *Bengale* and *Suratt*, and of other places, being left or abdicated by their withdrawing from them; and the invaluable Iſland of *Boonbay*, that great Emporium of *India* (as ſome of them *ſtrangely* term it) taken from them, and Poſſeſſed by the *Mogul*'s People; and all our Trade elſewhere in danger, being wholly at the Mercy of the *Indians*. And theſe Gentlemen having brought Affairs to this paſs; ſeems it in the leaſt reaſonable to continue them in the Management, but rather that it be immediately removed out of their hands? leaſt there comes upon the Nation an entire loſs of this ſo important a Trade, there appearing no other way of retrieving and conſerving thereof.

6. The Grafting upon this Stock ſeems not at all adviſable, in regard of that perfect rooted bitter Emnity that appears in the preſent Managers and Caballiſts, and many the concerned againſt any the Subjects of *England*, that claim and deſire the enjoyment of that Right and Liberty the Law of the Land allows them: This is ſo uncontrolably evident, as the moſt hardened Forhead cannot gainſay. It would be too tedious to make an Enumeration of particulars in the Proſecutions that have been made againſt the Subjects of *England*; being upon their lawful Occaſions, and acting according to the Laws; but againſt the Companies Intereſt. What rigorous Uſage had the *Andaluſians*? How heavy a Charge was laid againſt them of Piracy, to have taken away all their Lives as well as Goods? And how well they proved it, the Honourable Committee of Parliament can well remember. What they farther did by their Orders in *India* and here, ſhall at preſent be paſſed over in ſilence: Only I ſhall note, That the *Andaluſians* were Impeached by the Company of the very ſame Crime here, which they themſelves were acting by their Servants and Orders in *India* at the ſelf-ſame time: And if it were ſo Criminal in the *Andaluſians*; why it ſhould be ſo highly praiſe-worthy in the Company, ſeems difficult to conceive. Nor doth the Bitterneſs of their Spirits appear leſs notorious at preſent, inſomuch that even civil Converſe is not admitted by them; and all that are not juſtly of their Minds for the continuance of this Stock, contrary to the Laws of the Land and Right of the Subject, are ſtigmatized with the inviduous Names of Interlopers, and Enemies to the Company and the Crown; on purpoſe, as may juſtly be conceived, to make a Faction and Party. *And can Two walk together if they be not agreed?* No more can any good ariſe from the Vamping this Company by a Conjunction of Stocks, while they are at ſo great Emnity with thoſe that deſire a ſhare in Trade with them; for ſhould there be any mixture of Councils, what Agreement would there be? Nay rather, what Claſhings would there not be, every Trifle occaſioning a Tempeſt? and what muſt be the event, but that the Hatred in the Old *Caballiſts* againſt thoſe that ſhould Graft or Vamp, would bring great Detriment, if not Deſtruction on the whole? Tigers and Wolevs may be Chained, but their Natures not changed; therefore not ſafely to be converſed with by the harmleſs and innocent. Sure it is, without ſome Harmony in Affection, there can be no pleaſant, profitable, intimate Converſation; and theſe Gentlemen, the preſent Managers, have by a many years continued Series of Conduct, given moſt evident Demonſtration of the unfitneſs of their Temper, for any ſuch Conjunction and Communion; and the unrelenting Hardneſs of Heart that undeniably appears upon them at this day, ſufficiently manifeſts their Diſpoſition unaltered, and moſt difficultly, if at all changeable; ſo that the Proverb holds good: *The Ethiopian changeth not his Skin, nor the Leopard his Spots.*

7. This Company is of a moſt *ignoble Extract* and *Original*, having its firſt *Settlement* in times of great Confuſion; being Incorporated by *Oliver Cromwell*, about the time when *what* he called a Parliament, declared and inaugurated him Lord Protector of theſe Nations; and ſeems to be one of his firſt *Royal* Donatives, or rather a *ſpecimen* of his intended Government, it being exquiſitely adapted thereto, by its plenty of *Arbitrary* Clauſes: Which the concerned apprehending (as may be ſuppoſed) ſome Benefit by, might by fit means procure to be continued in the Charter obtained of King *Charles* the Second, upon his Reſtoration; which was no other in reality than a Confirmation or Eſtabliſhment of the former, there being no *new* Subſcriptions, nor *Stock*, or *Perſons*, but the ſame without any Enlargement, or alteration. Now this was far from being a *National* Joynt-Stock in its *Riſe*, in regard it had its beginning and was ſet on foot, as

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it were in hugger mugger, without any due publick notice given to all parts, and in a time when the greateſt part of the Nobility, Gentry, and Merchants of the Land, could not, or *durſt* not Subſcribe, and many others but very little, having been under the *Fines* and *Sequeſtrations* of or Obnoxious to an *Inquiſition*, by the *Potentates* of *Haberdaſhers-Hall*; one of which continued a *Cenſor* to his dying Day, or near it, in the Committee, for their Direction and Inſtruction, no doubt, in ſuch Affairs: (and it muſt be owned, he loſt not his labour, they having made great *Improvements* therein): So that it became rather a *private* Bargain, or *packt* Juncto of *Olivers*, than a *National* Stock, or Company; inſomuch that conſidering its *Birth*, *Founder*, and *Deſign*, it will be conceived very inconvenient to Graft upon, and may be wondred it ſhould be preſſed; but what will not Intereſt do? And ſurely none of clear Spirits deſirous to remain, and be eſteemed *Free* Subjects, can without great *diſdain* have any Thoughts of *Grafting* on this preſent *Stock*, and *Conſtitution*; (it being a Vamping *Nol's Old Boots*) but that a *new One* be Erected agreeable to the Laws of the Land.

8. This Company, by reaſon of many late Actions, hath fallen into great Diſrepute with the Natives and Government of *India*, among whom the Affairs of that Trade are negotiated, and brought a Scandal upon the whole Nation; that we who were in Repute above all other Europians in former days, are now become a Reproach among thoſe Heathens. And to continue and Graft upon this Company or Stock, will but juſtifie all late unbecoming, unjuſt Actions and Miſmanagements, and bind our Reproach upon us: Therefore to take off all that Odium the Nation lies under in the ſight of thoſe Heathens, and to reſtore our ſelves to that former *Honour* and *Credit* we had with them; nothing can more conduce (according to the beſt of my judgment) then an entire Diſſolution of the preſent Stock or Company, and Erecting a new One with a greater Fund, and better Conſtitutions, that it may be as it ought, A *National* Stock and Trade. This may be ſufficient to be added concerning Grafting: And ſeeing this Company did not Graft upon the former, or ever it was done before, and that ſo to do, is againſt the Right of the Subject; and that the preſent Stock is a moſt grievous *Monopoly*, and involved in great Troubles with the Subjects of *England*, by violent and illegal Actions, its Trade brought to a very low ebb, and all endangered; and ſtill the bitter Emnity of the preſent Managers towards their fellow Subjects remaining, thereby prohibiting any fair Conjunction; as alſo conſidering its odd and ignoble Birth under *Oliver Cromwell*, and the great Reproach (by their late uncharitable Actions towards the *Indians*) they have caſt upon the Nation; it will undoubtedly by all *Patriots* be judged expedient not to be Grafted on, but rather *diſſolved*, and a *new* one *Erected*. And ſo I come to the next Point; which is,

Secondly, The other way propoſed for enlarging the Stock for the *India* Trade; and that is, by Eſtabliſhing a new *National* Joynt-Stock by new Subſcriptions, and Diſſolving this preſent Joynt-Stock, which ſeems moſt proper and only practicable at this time. Now in proceeding to this Work, and ſettling thereof; it's humbly conceived theſe or the like Methods be uſed.

Firſt, That this New *National* Joynt-Stock be enlarged to Sixteen Hundred Thouſand Pounds at leaſt, by new Supſcriptions; that ſo, being National, the whole Body of the Nation may come in and partake thereof; and that it may be a ſecure *Fund* or *Bank* for the Nation to employ its money on.

Secondly, That this New *National* Joynt-Stock or Company, be Confirmed and made a Corporation by Act of Parliament, excluſive to all others from the *Cape of Good Hope* to the Eaſtward of *Japan*; and that the Trade to *Eaſt-India* be declared a Trade of the *State*, or the *Kingdom*; as indeed it will be by the whole Nation, (willing thereto) having Intereſt therein, as well as Right thereunto: So that hereafter all *Abuſes* and *Injuries* done them in their *Trade* and *Rights* in thoſe parts by any other *Nations*, may be judged and reputed as done not only to the particular concerned, but to the *Nation*, and be eſpouſed accordingly; which may be a means of preſerving what we have, and regaining ſomewhat at leaſt of what loſt; and prevent our own People from an eaſie parting, with any the *Privileges*, *Ports*, *Trade* or *Rights* in thoſe Parts, and others of our *Neighbour Nations* from invading them: Want of which has been of *irreparable* Damage to the Nation in the Loſs of many Places, and great Trades in thoſe Parts, in former and later Days; as the *Spice-Trade*, that of *Macaſſes*, *Japan*, *Jacquatra* or *Batavia* and *Bantam*, *&c.* And it will be a great Encouragement to all Perſons Endeavours, in advancing the ſaid Trade, and

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in all Acquiſitions in thoſe parts, it not being only for a private but *national* Intereſt; and this is that which greatly ſtimulates the *Dutch* in all their enlargements. The preſent Company hath in their Charter a larger extent and tract of the World included then is here propoſed for a new one, *viz.* from the *Cape Good Hope* down to the *Magellanean* Strait, and thence all Southward, and ſo all the back of *America* to *Japan*, which here is thought good to be omitted as being of no uſe and ill fame to them, making a great Noiſe of the vaſtneſs of their Charter; whereas they never made any benefit thereof but hindred others; therefore to be left free to all *Engliſh* to Advantage themſelves, or on occaſion to endamage other Nations by new diſcoveries or what already known.

Thirdly, That *non obſtante* the excluſive Clauſe, yet liberty be granted to all Ships to Trade to *Madagaſcar* and the Coaſt of *Moſambique*, and all other places on the Coaſt of *Africk* on the other ſide or beyond the *Cape of Good Hope* while not Traded to by the Company; and that interfere not with the Companies Commerce; they giving ſecurity not to Trade but where allowed, and this to be without any Fee or Reward more than to the Clerk barely for the Writings.

Fourthly, That Diamonds, Pearls, and all pretious Stones, Ambergreece and Musk, be left free to all natural born Subjects of *England* to Trade in, paying one *per cent.* for the Money ſent out, and 2 *per cent.* upon the Goods home, and that Gold and all Bullion imported thence be free.

Fifthly, That for the more equal and general diſtribution of the *Eaſt-India* Trade in this Realm, and the greater and more National enlargement thereof, it be carried on and managed at ſeveral other Ports in the Land beſides *London*; and ſuch as are at ſome conſiderable diſtance therefrom, *viz.* at *York* (whoſe Sea Port may be *Hull*) *Briſtol* and *Exon* at each of which (and at more if afterwards thought needful) Preſidencies may be erected for the management of the *India* Trade for the remoter Counties, as to inſtance more particularly: To *York* might pertain the Counties of *Lincoln*, *Nottingham*, *Derby*, *York*, *Lancaſter*, *Durham*, *Weſtmorland*, *Cumberland*, *Northumberland* and *Berwick* upon *Tweed*: To *Briſtol*, *Gloceſter*, *Worceſter*, *Stafford*, *Cheſter*, *Salop*, *Hereford*, *Monmouth*, and all the *Welſh* Counties: To *Exon*; *Wilts*, *Dorſet*, *Somerſet*, *Devon*, *Cornwall*: Which Diviſion if not judged proportionable may be altered and better ſetled by Perſons more vers'd in thoſe Parts. Now if this or ſome ſuch way be taken the Ports being at ſuch diſtance and remoteneſs from the great City of *London*, will make no diminution to the Trade thereof, but be a great Addition to that of thoſe places by an enlargement of their Exportations as well as conſumption in thoſe Parts of ſome of what imported which would ariſe meerly from ſetting up ſuch Marts; and truly the ſo long Monopolizing this Commerce ſolely to *London*, as it hath had many other ill effects, ſo the Right of the Subject hath been highly violated, in his being deprived of what by the law of the Land is his native Due and Property; and its hoped may now at length be well conſidered of by the Members for thoſe parts and reſtored to them, it ſeeming highly unreaſonable that the Nobility, Gentry, Merchants, and Inhabitants of thoſe parts ſhould be deprived and wholly diveſted of their Birthright, only for the advancement of a few *London* Merchants: This way of diffuſing the Trade would have (in my ſlender Opinion) many great Advantages attending it; the Nation would then come to have a thorow inſight into the immenſe Value of this important Trade, which it now is ſo very ignorant of, that even very few ſave ſome of the concerned and others in and about *London* have any tolerable cogniſance thereof; and even many great and worthy Patriots and Stateſmen have not till of late been throughly convinced of its Value; and from this ignorance of its being ſo advantagious to this Nation, have moſt of thoſe direful effects flowed in upon this Trade, *Hinc illæ lacrymæ*, as the loſs of great Acquiſitions, Privileges, and Commerce in former days, and the great decay and almoſt total loſs thereof now of late: It cannot enter into any mans heart acquainted with this Trade and its Value, that if it had formerly been diffuſed through the Nation, and ſo had become a general Intereſt by all mens participating of its Gains, that ever ſo great a part thereof could have been ſo tamely parted with as was by our Progenitors, or ſuch hardſhips put upon it as have been of late by the preſent Managers. No ſure; ſhould any of theſe things have happened to the *Dutch*, in what a rage would the Commonalty have been! what fury would have appeared in the faces of the concerned? and what Conſternation in all? as if their very banks were cutting? or the overflowing deluge of 72 were again breaking in upon them? who! that was any ways acceſſary could have been ſafe? When they loſt *Tywan* the Governor Monſ. *Coyet* a *Swediſh* Gentleman of good eſteem tho he had in time given ſufficient

advice of what was coming, and when it came upon them, did all that man could do, and gave it not up till it could not be held any longer, and tho forced to it by all the People, (as I had it from them there preſent,) yet underwent many years Impriſonment in the remote Eaſtern Iſlands ten times worſe than death, e're he could get any Releaſe, tho ſtript and deſtitute of all; and yet we can part with our Trades at *Japan*, *Spice Iſlands*, *Macaſſer*, *Jaquatra*, or *Batavia*, &c. formerly; and with *Bantam*, *Suratt*, and *Bengale* lately, and ſeem little concerned thereat: Such a Stoical Apathy have we been under and ſtill are in this Affair; and whence can this ariſe but from our ignorance of the Trade and its Value? which nothing can better cure than this diſtribution thereof and its management to ſeveral Preſidencies and Marts, whereby the knowledge thereof will ſenſibly diffuſe it ſelf through the whole Realm, and quicken us for hereafter to a preventing and redreſſing of any Injuries that may be offered or done unto that Trade by any whomſoever, and poſſibly to regaining of ſome part thereof formerly loſt; and by this means of diſtributing the *India* Trade to ſeveral Ports, there will be an immenſe Increaſe thereof, and Advantage thereby to this Nation as well abroad as at home, what a luſtre would it give to our reputation in thoſe parts now at ſo low an ebb, and what benefit particularly would accrue to all Traders and Merchants as well as the Adventurers therein, may be judged by what it hath done formerly when it flouriſhed, tho not comparable to what it may do in this Method, and more eſpecially thoſe Marts and Preſidencies that ſhall be ſet up, and the parts thereabouts would be much increaſed in their Trade and Commerce abroad and at home, and greatly populated and enriched, whereby the Coaſts of thoſe parts would be much ſtrengthned, together with a great Increaſe of Shipping and Mariners; as alſo a far greater Exportation of our Manufactures and Mines of this Kingdom, for this Trade having been only in the hands of a few Merchants in *London*, they never conſider ſo much the benefit of the Nation as their own particular emolument, nor eſpouſe the cauſe of our Woollen Manufacture and Mines as they might. But if this Method take place the Weſt and the North being the very places for Woollen Manufactures and Mines, and the Nobility, Gentry, and Merchants thereof, concerned in the Trade and Management, will be able greatly to promote the Exportation of them, (and indeed *India* will take off a greater quantity of Cloth, Serges, and Stuffs, as alſo Tinn, and Lead, then at preſent is by many apprehended,) for they ſeeing with their own eyes and acting with their own hands, and having always the great ſtaple Commodities of their Country in their ſight and upon their hearts will make it their buſineſs to export the ſame, (which thoſe at a diſtance do not) and I am confident this will promote the Woollen Trade, as alſo our Mines of Tinn and Lead, more than any the Projects of late on foot, and much more of them be exported to *India* than formerly; and it will be a great conveniency to moſt of the Gentry and Inhabitants in thoſe remote parts, that they may be ſupplied with all *India* Commodities, as well for neceſſary uſes as alſo for Adornment of themſelves, and their houſes ornament; and theſe at eaſie rates in their own Counties or near home, and make their own choice without chargeable tedious Journies to *London*, or being obliged to ſubmit to others Fancies. Now albeit this project of diſtributing this Trade and its management into other parts of the Land, may not at firſt by many be well accepted as being ſomewhat ſtrange, never before propoſed, and ſo eſteemed a Novelty, yet if well conſidered 'tis not ſuch a Novel, having been one of the Conſtitutive parts of the *Dutch Eaſt-India* Company; and all along by them practiſed and ſo deſigned in *France* alſo; yet however we of this Nation are in many things too ſuperſtitious, and ſo over addicted to ſome old mouldy Cuſtoms, as with *Iſſachar* to bow and couch under (tho with heavy groans) the greateſt burthens rather than be at the pains and coſt to redreſs them, as might be inſtanced in many things relating both to our Civil and Eccleſiaſtick State; yet in ſuch a Caſe as this, wherein ſo great a Concern is upon its Settlement, we are not to conſider ſo much what hath been done, but what is to be or may be done, for the Improvement, Securing and Advantaging this Trade; and accordingly the Nation thereby, nor ought Cuſtoms, Tradition, or Novelty in any meaſure to ballance with the commodiouſneſs of the Trade or Intereſt of the Nation. Thus much for the *Fundamental Conſtitutive Part of this Company.*

II. *The Subſcriptive Conſtitution; wherein for the better Erecting this Stock upon New Subſcriptions, and making them more diffuſive and National, theſe or the like Methods may be uſed.*

1ſt. That a Book or Books be provided for that purpoſe, and committed to the Lord Major or Sheriffs of the City of *London* to lye at the Chamberlains Office in *Guild-hall*, or ſome

ſome other convenient publick place nearer the *Exchange*, for all Perſons freely to repair unto for making Subſcriptions, and this to lye open two whole Months at leaſt; and that Books may be ſent to all Conſiderable Cities and Burroughs throughout *England* for the ſame purpoſe; and that the Members of Parliament or the Sheriffs for thoſe parts do take care therefore; and that it be publiſhed in the *Gazette* what day the ſaid Books will be opened, as alſo about a Fortnight or ſo, before the ſaid two Months or whatever time agreed on do expire, what time they will be cloſed that ſo none may pretend ignorance.

2dly. That all Perſons whatever of what *Rank*, *Degree*, *Quality*, *Sex*, or *Nation*, inhabiting in His Majeſties Kingdoms have liberty to ſubſcribe; it being but requiſite thoſe who are admitted into all other Concerns and Advantages of the Nation be not denyed this: The Objection hereto is anſwered in the ſecond head about Management p. 12.

3dly. That none be admitted to ſubſcribe leſs than One Hundred Pounds, nor any odd ſumms, but even hundreds or fifties, nor any transferrings be afterwards made in any other than ſuch even ſumms: Nor,

That any Perſon be permitted to ſubſcribe more than Five Thouſand Pounds, that ſo there may be the more liberty for the whole Nation to come in, as is highly reaſonable; nor any be allowed directly or indirectly by himſelf or any other to have more at any one time afterwards than Twenty or Thirty thouſand pounds principal Stock which may preſerve it the more diffuſed; yet if it ſhould ſo happen (as is not likely) that upon cloſing of the Books there ſhall not be ſubſcribed the full ſumm agreed on, that then the before Subſcribers may underwrite again, for which a Fortnight may be allowed, or by conſent thoſe that are willing to enlarge may have it equally proportion'd among them according to their former Subſcriptions.

4thly. That for the Payment of the whole Summ a conſiderable time be allowed, and that it be done at Four ſeveral Payments (*viz.*) in Four Eight Months, that ſo men may not be put to any ſtraits for a ſudden raiſing of Monies, but may have reaſonable time therefore, and mens other occaſions may in the mean time be complied with, and if it be found needful any the payments be made ſooner or later, that in ſuch caſe three months notice be given by the Gazette or in ſome ſuch publick manner.

5thly. That the firſt payment be made within ſix months after the Books for Subſcription are firſt laid open, and that ſome incouragement be allowed to thoſe that firſt pay in their money in ſome ſuch method as follows, *viz.*

The Perſons that pay their *Quota* of the firſt payment within thirty days after the Books are opened, or in the firſt month, to have ſix months intereſt allowed them, deducting for ſo many days intereſt as the money ſhall be paid in after the firſt Ten days of the month.

The Perſon that pays his *Quota* in the ſecond month, to have four months intereſt allowed him in manner as before.

The Perſon that pays his *Quota* in the third month, to have no allowance of intereſt.

The Perſon that pays his *Quota* the fourth month, to allow or pay in two months intereſt beſides his ſhare of money; and intereſt for ſo many days as ſhall elapſe after the tenth day e're it be paid in.

The Perſon that pays in the fifth month, to allow four months intereſt beſides his *Quota*, as before.

The Perſon that pays in the ſixth month, to allow ſix months intereſt over and above his *Quota* as before.

The like method to be obſerved in the ſecond payment.

And if any Perſon ſhall not pay in his firſt payment within the ſix months allotted, his name ſhall be eraſed and have no benefit of Subſcription: likewiſe if he pay not the ſecond *Quota* within the ſix months allotted, tho the firſt payment be made, yet his name ſhall not be continued among the Adventurers, but ſhall be as a Creditor, and have his bare money repaid him upon a months demand, and to have no benefit that may happen in the mean time to Ariſe thereon.

That for the two laſt payments there be to each three months allotted to pay them in and no more, there being ſo much time allowed before hand.

And the perſon that pays in his *Quota* in the firſt month to have three months intereſt in manner as before.

The Perſon that pays it in the ſecond month to have one months intereſt.

The

The Perſon that pays it in the third month to allow one months intereſt all as before. And they that in the aforeſaid three months ſhall omit to pay in any theſe laſt payments, ſhall be concerned according to their firſt payments and no more, and their privileges to be according thereto; nor ſhall they have liberty afterwards to come in for any the laſt payments, tho they ſhould deſire it: but ſuch money as alſo what mony ſhall not be paid in at former payments ſhall be ſupplied by other the Adventurers, paying intereſt for the time due, or otherwiſe, as ſhall be adjudged in a general Court.

7thly. That in regard of the virulent Declaration of many the concerned in the preſent Stock againſt their ſubſcribing to a New One, that none of them having their Habitation in *London*, or within Fifteen Miles thereof, be permitted to ſubſcribe by themſelves or others after Ten Days of the time from the firſt opening of the Books, be expired.

8thly. That no Perſon living in *London*, or within Twenty Miles thereof, have Liberty more than for the Firſt Thirty Days or Month to come in and ſubſcribe, the other Thirty Days or Month, being deſigned only for thoſe that live at a greater diſtance and leſs knowing in the Trade.

9thly. That all Perſons ſubſcribing or having Five hundred Pounds principal Stock, ſhall have one Vote in the General Court, and no one ſubſcribing or having any greater Summ, ſhall have any more than one Vote. This will obviate that pernicious Conſtitution of having Votes according to the repeated Quantity of every Five hundred Pounds, whereby this Trade hath been Monopolized by Combination into the Hands of a few Perſons, and thereby has proved of moſt fatal Conſequence to the Trade and Nation; and will be ſuitable to the whole Conſtitution of the Kingdom throughout; no Perſon in Country, City, or Burrough being qualified for Voting, having legally any more than his own perſonal Vote: and this Contrivance of having more, was only with a deſign of an Arbitrary Conduct and Government, a thing hateful to the thoughts of any true Engliſh Spirit.

10. That ſuch Perſons ſubſcribing, or having Two thouſand Pounds principal Stock, be capable thereby of being choſen a Committee man, or of bearing any Office in the Adminiſtration of the Affairs of the ſaid Company or Joynt-Stock.

11. That if it ſhould happen (as is not to be doubted) that upon cloſing the Books, there be found more ſubſcribed than the Summ of Sixteen Hundred thouſand Pounds, or, what-ever the Summ is that ſhall be agreed upon to be the Stock for this Trade, that in ſuch Caſe the Surpluſage of Subſcriptions be taken off, not from the Stock in general, but from thoſe particular Subſcriptions only that are more than Two Thouſand Pounds, or the Summ agreed on, for the intitling Perſons to the higheſt Offices in the Adminiſtration of the Company's Affairs, and from ſo much only of ſaid Subſcriptions as is more than what qualifies Perſons, as aforeſaid; and this ſeems moſt reaſonable, in regard what is more ſubſcribed is *ex abundanti*, and thoſe that have ſo much to ſpare, may better have ſomewhat pared off than ſuch as have leſs; for ſhould it fall upon them, they would thereby loſe that Right and Propriety which the Model deſigns them, and was an Encouragement to them to come in, and the others will loſe no Privilege, ſo that this way will make it more equal and National.

III. *For the general directive part concerning the well management and carrying on of this Trade, theſe few points may be convenient.*

1. That there be a general Court of all the Adventurers qualified thereto, as before, in which all *By-Laws* be made for the better Conduct of the ſaid Trade, and all *Committee-Men*, *Governors*, and *Deputies* or *Wardens* be choſen for the Adminiſtration of its Affairs, and according to the Direction and Orders, of which ſaid Court all *Governors* and *Adminiſtrators* ſhall act, and to whom upon any occaſions reſort ſhall be had, and therefore ſuch Courts ſhall be often held, at leaſt Four times in the Year.

2. That no Perſon, tho qualified thereto by Five Hundred Pounds Stock, ſhall have any Vote, or be a Voting Member in the ſaid general Court, who is not a natural born Engliſh man and Proteſtant, nor any Feme or under age, or that is an Apprentice, or any that by the Law of the Land cannot manage his own Eſtate, or is incapacitated for Civil Employment.

3. That

3. That no Adventurer have liberty of giving his Vote by Proxy, but it muſt be his own perſonal Vote, nor that any have a Vote for what Stock is in their Name in Truſt for others.

4. That each Voting Member or Adventurer upon chuſing Committees, Wardens, Deputies, Governors, &c. before admiſſion thereto, ſhall take a Corporal Oath, that the Stock he ſhall vote for is his own, and not in Truſt, and that he will not give his Vote then, or at any other time for favour or affection, but Merit, according to the beſt of his Judgment without partiality; and that no other Oath be adminiſtred till they come into Office, they being unneceſſary, burdenſom, and of ill report.

5. That all deciding Votes in the General Court, as alſo in all Courts and Committees, be managed by Ballet, for the prevention of any diviſions, heats, or over-awings.

6. That no Perſon having above One Thouſand Pounds Stock in the preſent Company, be capable of being choſen a Governor, Maſter, Deputy, Warden or Committee for three years, or until all the Accounts of the ſaid preſent Company be adjuſted and cleared, both here and in *India*; leſt there be any interfering or hindrance in the progreſs of ſetling and carrying on the Affairs of the new, and concluding thoſe of the old Company.

IV. *Concerning the Executive part of the* **Management**, *which may come under the following heads of directions or ſuch like*, viz.

1. That there be a Governor or Maſter, three Wardens or Deputies and Twenty Four Committees choſen by the general Court of Adventurers who ſhall upon entry on their Office take a Corporal Oath for the true and faithful diſcharge of the ſaid Office and Truſt committed to them; and refuſing ſuch Oath, another to be choſen in his ſtead, and this Method agrees with moſt of the Companies in *London*, and hereby the Wardens being more, the work will prove the eaſier, and yet more conſtant Attendance may be given as well at the Houſe as upon Affairs abroad than heretofore could be done.

2. That beſides the Twenty Four Committees there be yearly choſen three Honorary Committees, Hereditary Peers of the Realm by Deſcent, and qualified thereto by the Quantity of Stock, and according to the ſecond Article in preceding Head; and theſe, being that their greater Affairs will not permit ſo conſtant attendance, are not to be obliged to the Rules ſo ſtrictly as others, nor to take any Oath, but to act upon their Honour.

3. That the Governor or Maſter and three Wardens or Deputies be Quadrinnial, one of them going off every Year, as the Governor the firſt Year, the upper Warden ſucceeding him, and the ſecond Warden him, and ſo the third, in whoſe place another is choſen yearly, who may be the former Governor, or a new Man; or rather that the Governor or Maſter to be choſen yearly, and the Wardens to be Triennial, one going off every Year; and this laſt ſeems neareſt the way that is taken of many or moſt of the Companies of *London*, and hereby a Perſon of any Ingenuity, will in the ſaid three Years be thorowly verſed in all the governing Affairs of the Company.

4. That from among the Committees ſix Perſons, or ſo many as ſhall be convenient, be ſingled out, to whom, together with the Wardens, particularly be committed the Charge, Care, and Management, or Superviſorſhip of all the Offices of the Houſe, as that of the *Treaſury*, *Accounts*, *Auditors*, *Marine*, and *Houſe-Stewardſhips*, *Husbands*, *Secretaries*, *Warehouſe-keepers*, &c. Each having his peculiar Province aſſigned; and to each of theſe may be joyned, in the ordinary Management and Execution of the ſaid Offices, two or three more of the ſaid Committees; and theſe Six, or ſo many as may be judged convenient with the Governor and Wardens may be as a ſmall Senate or Court of Aldermen, who may have the Management of the leſſer ordinary Affairs, and much of the executive part of the whole, and prepare all Matters for the great Council Days, when the Committee or Court meet, which may be generally twice in the Week; and may alſo have their Councils apart, tho any of the ſaid Committee-men may aſſiſt at all times: and this may be called the Committee or Council of Ten, or ſo many as ſhall be the

Number, and the other the Court, or the Aſſembly or Committee of Thirty one, or ſo many as their full Number is. Now theſe Six may be choſen every Year New, or go off triennially Two one year, and Two another, and to ſucceed in the Officers of each other, and ſo two new ones choſen, or the ſame again, out of the twenty Committee men who with the Governor, one Warden, as likewiſes three Honorary Committees, ſhall be yearly new choſen, as before, who may all be new Ones, or the ſame again: This way will fit and qualifie ſuch Perſons for the more full underſtanding of all the Affairs of the Trade, and Houſe-Offices, and thereby capacitate them the better for being Wardens and Governors, and may prevent much of that ignorance which now ſeems to lodge in moſt of the Committee-men touching their whole Affair: more eſpecially if they be obliged upon their going off to render an Account to the Council of Thirty One, or Court, of their Truſt. Theſe Six ought to give more conſtant attendance, and be conſidered accordingly, and the reſt of the Committee-men ought to be at a Court before it ſits, and ſtay the whole time, or to loſe their *Præmium*; which will give them more inſight into the buſineſs, and prevent that cuſtomary way of ſtepping in only to ſhew themſelves merely to have their Reward.

5. That the Committees, Wardens, Deputies, Governors or Maſters, be men of conſiderable Fortunes, that come not in merely to raiſe themſelves an Eſtate, and have not a multitude of other buſineſs, either publick or particular, upon their hands; that ſo they may more calmly and conſtantly attend, and have this Affair more upon their Spirits, and make it their Work.

6. That the Governor, Maſter, Wardens, Deputies, Committees, and all Officers of the Houſe, or to whom any Truſt in the Management is committed, be all of them Proteſtants, and natural born Engliſh men, of the Third or *Second* Deſcent at leaſt; which may be a means to ſecure the Counſels, and Orders of the Court from being betray'd to Foreigners, and if to that end all profeſſedly *Dutch* Merchants were excluded, it might not be amiſs.

7. That none of the late chief Managers, more eſpecially that not any of thoſe *Sixteen Perſons* (if they ſhould be ſpared by the Hands of *Juſtice*) concerned in the ſigning and giving *Inſtructions* for the putting to *death* the Subjects of *England* at St. *Helena*, or any that were inſtrumental in procuring Orders from the late Kings for erecting a *Court Martial* there or in *India*, be ever permitted or be capable of being choſen *Committee men*, *Wardens* or *Governor*, or any *Officer* in truſt for the management of the New Companies Affairs, or be a *voting Member* in the *general Court*; and if any ſuſpected thereof ſhall tender himſelf for a voting Member, or be choſen to any Office as before; that ere he be admitted, he clear himſelf by his corporal Oath, (which Oath the Governor, Maſter and Wardens or Deputies, be empowered to adminiſter) and refuſing ſuch Oath, or appearing by Examination thereof, to have been guilty as before, never to be admitted as a voting Member, or into any Office, which will be as a ſmall *commemoratory Penalty*, and may deter others from running into any ſuch Extreams.

8. That the Governor, Maſter, Wardens, or Deputies and Committees, be all of them *Freemen* of the City of *London*, which will make a noble addition to the glory of that famous City by having an enlargement of eminent worthy Members, whereby there will be the greater choice of Perſons fitted for the great Offices thereof; which ſeems at this day very neceſſary, there being ſuch a want of fit men, that a worthy perſon was neceſſitated to take up his Freedom upon a late Choice of an Alderman; and it is a very great Reproach to that great City, that ſuch as have had any hand in *betraying* its *Rights* and *Privileges*, or are *reeking* with the blood of their worthy Fellow Citizens, ſhould be admitted, by any want of more fit perſons, to continue or be put up for Aldermen; it being alſo but reaſonable that ſuch as are choſen to this Work and Employ, and do manage ſo great an Affair and Trade in the very City, ſhould alſo be of the City: This will agree with the Conſtitution of the *Turkey* Company, *&c.* And every one ſo choſen to any the ſaid Truſts and Offices ſhall, before he be admitted to ſit, and within Twenty days after being ſo choſen, if not a Freeman, take up his Freedom of the City, which ſhall be allowed him, paying no more than the bare Fees at the Chamberlains Office, and ſhall have the ſame Liberty in chuſing his Company, as thoſe have that come in by Redemption. But if ſuch Perſon ſhall refuſe ſo to do, then after the ſaid Twenty days expiration, another qualified Perſon be choſen in his Room, nor ſhall he be capable of being choſen again till he be

be actually a Freeman of the ſaid City, but that notwithſtanding any Cuſtom of the City the Eſtates of ſuch Perſons ſhall upon deceaſe go according to their Wills or the Laws of the Land in other Caſes, the contrary Cuſtom of the City ſeeming only to reſpect Shop-keepers and Mechanick Trades, and not Merchants.

9. That there be a *Committee* of *Inſpections* choſen every year by the general Court, which may conſiſt of ſeven Perſons, of whom three to make a *Quorum* or *Committee*: theſe ought to be Perſons concerned not leſs than Three Thouſand Pounds each in the Stock, and of great *Gravity*, *Probity*, and *Experience*, and are to overlook all *Tranſactions*, and have ſuch Power as may be convenient, and neceſſary for ſuch an Office; and every year to render Account to the General Court how they find things, and may be of great uſe to keep all men to their Duty, and thereby Affairs in good Order and Method.

10. That ſome Perſons of the Privy Council, or other Perſons fit for the Service, be appointed by Parliament to have inſpection into Tranſactions, and upon any Emergency or grand Affair to have Seſſion among them, or be applied to, and to have ſuch Power as to the Parliament ſhall ſeem meet; the Reaſon whereof is, what a great Man in the preſent Company tells us from another, *That trading Merchants, while they are in the buſie and eager proſecution of their particular Trades, Intereſt, and Profit, altho they may be very wiſe men, are not always the beſt Judges of Trade, as it relates to the Profit and Power of a Kingdom.* Philopatris primi. **Probatum eſt with a Witneſs preſent E. I. Company.**

11. That the *Ports* in *India* belonging to the *Engliſh* be made *free* to the Subject of *England*, and made *eaſie* to others, that ſo there may be an *Acceſſion* and *Increaſe* of Trade for the more *flouriſhing*, *populating*, and *ſtrengthening* the ſaid Ports. And that the Iſland of St. *Helena* be made a free Port for the refreſhing of Ships; they requiring now of ſome Ships *Half* a *Crown* the Tun, and of others much more *per* Tun, only for leave to water, and take in ſome freſh Proviſions. And beſides, they upon the Iſland do want many Neceſſaries hence, which if not ſent them by the Company's Ships, (of which it's neceſſary two touch there yearly outward therewith) that other Ships may have Liberty to ſupply them, that ſo they may not be deſtitute, and under diſcouragement for want of ſuch things as heretofore they have been, to the endangering the Loſs of the Iſland.

12. That no Dividends be made above Twenty *per Cent.* at one time, and not till there be at leaſt Thirty *per Cent.* or ſufficient in Bank more than the neceſſary Stock to do it with.

13. That no Money be taken up in *India*, or very little, and that upon moſt urgent Occaſions, and but for ſome ſmall time, as till our Gold and Silver can be coined, or ſuch like Occaſions; it being about three times as dear as here, and if occaſion require it, the ſame may be better done at home, which will be eaſier to the Company, and Benefit to the Nation, and Kindneſs to particular Perſons.

14. That great Care be had for the Navigating part, not only for incouragement in Trading, but alſo that Voyages be ſo proportioned out, that thoſe Walls and Bulwarks of our Nation be not enfeebled and deſtroyed by unſeaſonable going out and overlong ſtaying in the Country, which has been a moſt unhappy Circumſtance of late, ruined many gallant Ships, and deſtroyed a World of brave Men; and from what Intereſt this has proceeded is eaſie to imagine: For the Seafaring Party are never Friends to *Arbitrary Power*, *Tyranny*, *Slavery*, or *Popery*.

15. That in regard all humane Acts are ſubject to *Error*, *Imperfection*, and *Decay*; therefore that at the End of Seven years, or ſome ſuch ſet time, or as ſoon after as there ſhall be a Seſſions of Parliament; that a Report be made unto them by the Governor and Committee, or the *Committee* of *Inſpections*, of the State of the Trade; and if there be any Defects or Exceſſes in the Conſtitution or Settlement, that Proviſion may be made accordingly: and had this been done by this Company or another Society in the Nation, there had not in all likelihood been any ſuch Cauſe of Complaint againſt them, or need of their being diſſolved as at this day.

16. That

16. That there be a greater Liberty for perſons going over to reſide in *India*, of all Sexes than of later times has been allowed; in regard it will be for the Enlargement of Trade in thoſe parts, and for the ſtrengthening of our Intereſt, and may be a means of ſetling in ſome advantageous Parts, which for want of People we cannot now do.

17. That all ſuch convenient Authorities be intruſted with them as may preſerve them as a Society, in ſuppreſſing all *Vice*, *Debauchery*, *Wickedneſs*, *immoral*, *irreligious* Acts, and for the doing of *Juſtice* between man and man the preſerving Order, refelling and ſubduing Enemies, ſecuring of Trade, all agreeable to the Laws of this Land, and ſuitable to a Corporation, and ſo great an one at ſo vaſt a diſtance, and ſuch as may *gain* upon, and not *alienate* the Hearts of the Subjects of *England*.

18. That tho it be hoped there will no ſuch thing happen, yet if there ſhould any conſiderable diſpute or difference fall out between the Companies Chief and Council in *India*, and any the Subjects of *England*, or others inhabiting there, as being under the Protection of the *Engliſh*, for any ſuppoſed *illegal* Acts, as *Seizures*, *Force*, *Oppreſſions*, *Fines*, *Puniſhments*, or the like, and Complaint be made thereof here, that the ſame may be heard and determin'd by Perſons *delegated* thereto by Parliament, who may more properly be appointed by their Offices; as the two *Lord Chief Juſtices*, *Lord Chief Baron*, *Maſter of the Rolls*, and the reſt of the *Judges*, three of them to be a Judicature, of which one of the Chief Juſtices, Chief Baron, or Maſter of the Rolls, to be one, and ſeven for an Appeal; whereof two of the former Four to be preſent, and to act in a ſummary way, ſomewhat in the Nature of the *Court* at *Cliffords Inn* after the *Fire* of *London*, which gave ſuch general ſatisfaction, and prevented vaſt troubles and expence. This is propoſed, in regard it ſeems hard for a poor man to commence a Suit againſt ſo great a Company, according to the *preſent* Practice of the *Courts* at *Weſtminſter*, as alſo in that *India* is at ſo great a diſtance, that the Proofs, tho plain enough to create a firm belief and aſſurance of the Fact, or the contrary, yet not ſuch as may paſs for legal, and thoſe Cauſes may be, and generally are ſo mixed, as not properly to be taken Cogniſance of wholly in any one particular Court; and beſides, this will put a quick end to all ſuch Complaints, that they may not lye undetermin'd either to the *Prejudice* of any of the Subjects of *England*, or the *ill Fame* of the Company, as has been too much ſeen hitherto.

19. That the Company be anſwerable for whatever grand Abuſes (which the aforeſaid Court are to judge of) ſhall be acted by their Chiefs in *India* towards the Subjects of *England*, if they ſhall refuſe to ſend for them home upon ſuch Complaint, which ſeems but reaſonable; otherwiſe none can have Juſtice againſt them till they do come home; which will greatly obſtruct Right and Juſtice, and this will oblige their Servants to a better deportment abroad, and the Company to take care not only for good Security, but alſo that their chief Servants be of a better ſort of People for Principles, *Prudence*, *Abilities*, *Converſation*, *Education*, and *Extract* than hath been of latter days.

20. That upon any Action or Suit brought againſt them, the Company be obliged to give Bail as ſingle perſons; and omitting or refuſing, the Governor may be attached in perſon; it being but reaſonable, tho a Corporation, (and ſo great an one) that they ſhould be ſo liable, in regard that all whom they ſue are obliged ſo to do whatever their Eſtate be; and if it was ſo with all Corporations, it would ſilence many Complaints, prevent ſome Suits, and much trouble to the Subjects of *England*.

21. That no Portion of Stock in the Company of any Perſons whatever, or any Dividend thereon be at any time ſtopped, ſeized, hindred either in transferring the one, or paying the other, upon any pretence whatever, but by a due Courſe of Law; *and that all Tranſfers ſhall create a legal Right.*

22. That no Goods of any Perſons whatever be at any time, without due Proceſs at Law, ſtopped, or Delivery be denied by them in their Warehouſes upon any Pretence or Demand that may be made thereon, ſufficient Bail being offered or given, and the due Charges of Ship, Cuſtom, Wharfadge, Warehouſe, *&c.* paid or legally tendred; this is the more reaſonable, in regard the Owners of Ships are under Obligations for all undue Actions to the Company, and then their Actions upon breach of Charter in this new Settlement will be legal, and it will prevent the many Clamors that are uſually heard of the great Loſſes and Damages that men have often ſuſtained for want of their Goods in due time, and ſometimes kept from them merely from an Humor or Pique of the

Officer

Officer, or to pleaſure ſome Friends having of the ſame Goods, with time for diſpoſal of them e're thoſe other Goods can be delivered.

23. That all Perſons qualified through'y, as before, for a Committee-man, have liberty at all ſeaſonable times to repair unto any of the Offices of the Houſe, and inſpect Affairs and Tranſactions for their ſatisfaction.

24. That all Goods of any conſiderable Moment be ſold at publick Sale by way of Auction, and none by private Contract, (unleſs for Uſe of the Crown or ſuch Publick Occaſions) and in ſuch proportionate Lots as may beſt conſiſt with the occaſions of the generality of Buyers, as moſtly not exceeding 1000 *l.* or leſs than 5 or 600 *l.* tho ſome may.

25. That it would be convenient ſome Proviſion be made for the preventing thoſe many *unhappy Marriages* and *Unchriſtian Mixtures* too frequently made by Engliſhmen in *India*, to the great diſhonour of our Religion, and reproach of the Nation: Therefore that no Engliſhman, being a Proteſtant, be permitted to marry with any perſon of the Country being a Papiſt, or not a Proteſtant, a thing hitherto too much practiſed; and that if any perſon in their Service ſhall marry with any of the Country that is not born of *European* Parents on both ſides, being *Muſteeches* or others, tho Proteſtants, yet they ſhall never, while ſo married, be capable of any Office conſiderable, civil, or military, that they never be of the Councel in any Factories, but may be aſſiſtant to them; nor in any military Office above a Corporal; and thoſe already married as before, not to be advanced beyond a Serjeant; nor any of the Factors ſo married, and while ſo, that have not been Chiefs already, ever to be Chiefs, but may be in any other Office in any the Factories, ſave of Councel in the upper chief Factories; and thoſe that have been Chiefs, tho married, as before, may yet be ſo in ſome under-Factories, but never to riſe higher, and ſomewhat of the ſame Nature to be obſerved as to Seafaring Employments. Great care ſhould be alſo taken of the Factors and Servants they ſent abroad; both as to their perſons, that they be not miſhapen or of ill Looks, but comely Countenance and good Demeanor, more eſpecially ſuch as appear at Courts; and likewiſe as to their Qualities, of liberal Education, docible Tempers, good Abilities, and quick Parts, ſober, free from Vice, that have not ſpent Eſtates in lewd debauched ways, eſpecially common Gameſters, or men addicted to Gaming, who of all perſons are of moſt prenicious conſequence among great Negotiations and Entruſtments; therefore ſuch upon no account to be permitted, but to be abſolutely diſcouraged.

I proceed to a word or two concerning the Preſidencies to be ſet up in ſundry parts of the Realm, as before noted, pag. 9.

Which in the main muſt be conformable to the foregoing Conſtitutions, and are to act in Conformity to the grand Chamber of *London*, with whom there muſt be a conſtant entire Correſpondence, and unto whoſe Direction and Orders in all grand and needful Affairs ſubmiſſion muſt be given, and in truth, there may many things in the Courſe of Commerce occur, which at preſent may not be provided againſt, and therefore muſt be left to the Guidance and Conduct of the chief Chamber upon recourſe to them by the ſaid Preſidencies; but ſome few things at preſent neceſſary to their Erection ſhall be noted, *viz.*

1. That in each of theſe Preſidencies there be a general Court once in the Year, conſiſting of all Adventurers living within the Limits of the ſaid Preſidencies, and being qualified thereto by 500 *l.* principal Stock, and as thoſe are to be that are voting Members for *London*, as in *pag.* 12. and at this general Court there be Choice made of Preſidents, Aſſeſſors, Committees, and all chief Officers for the Management of the ſaid Preſidencies that may then be wanting, nevertheleſs ſubject to an Approbation from *London*, as alſo for reporting or making Preſentment of any Grievances or Regulations in any Matters relating to the ſaid Preſidencies and the *Eaſt-India* Trade; and in regard of their Subjection to the Chamber and Direction of *London*, it will not be requiſite that theſe Courts be held more than once in the Year, ſave upon urgent Neceſſities.

2. That there be in each Preſidency a Preſident and two Aſſeſſors and Committees in Number according to the Trade that ſhall be managed therein, as ſix to be the loweſt

Number, and twelve the higheſt Number of ſuch Committees, which ſaid Committees ſhall be yearly new choſen by the ſaid general Court, and may be the ſame again or new ones, the Preſident and two Aſſeſſors to be Triennial, the Preſident going off every year, and the upper Aſſeſſor ſucceeding in his place, and ſo a new Aſſeſſor, who may be the laſt Preſident, or a new Man choſen in the place of the under Aſſeſſor who ſucceeds the upper one; and this way may be moſt proper, in regard at firſt there may not be plenty of perſons fit for thoſe Offices; theſe Preſidents and Aſſeſſors to have 1000 *l.* Stock, and Committees 500 *l.* and to be Perſons living in ſaid Preſidencies, and qualified as thoſe of *London*.

3. That there be alſo one or two Noblemen Committees qualified as thoſe for the City of *London*, and having Seats, and keeping Houſes within the ſaid Preſidencies, and that all Noblemen under the ſame Qualifications when at ſaid Preſidencies at their pleaſure be preſent at their Courts, and hear and debate, but not to have deciding Votes, unleſs of the Committee, and if it were ſo in *London*, it might have very good Effects, in that they might the better be affected with, and more ingaged into Affairs of Trade, as is ſeen in moſt other trading Nations, the great Magnificoes of *Venice* and *Heeirn* or Lords of *Holland*, all concerned in Traffick, which is of ſingular Uſe to thoſe States.

4. That when at any time it ſo happen the Governor, Maſter, Wardens, or Deputies of *London* be at any the foreſaid Preſidencies, that they then do preſide and have the Chair among them in all Affairs as in *London*, and that *London* Committees being there have Seſſion and Votes with them, and that when the ſaid Preſidents, Aſſeſſors, and Committees of each the ſaid Preſidencies happen to be in *London*, they have Seſſion in the Courts of Committees, and the Preſidents and Aſſeſſors to have Votes amongſt them, but not the Committees.

5. That there be a conſtant, due, entire Correſpondence between the ſaid Preſidencies, and the Head-Direction at *London*, to which they ought monthly to tranſmit Accounts of all Tranſactions, Caſh, and Negotiation, and yearly to ſend their Books made up, and balanced, that Affairs may be kept in due *Decorum* and Order, without Confuſion.

6. That all Monies ſubſcribed in the Counties, under ſaid Preſidencies for the greater eaſe of Subſcribers be paid in the ſaid Counties to the Perſons deputed thereunto by the reſpective Preſidencies, and that all Dividends that may be made of ſaid Monies ſo ſubſcribed be paid likewiſe at the ſaid Preſidencies, or in the ſame Counties, if ſo deſired; and that as the Subſcriptions, ſo the Accounts of the Subſcribers and concerned be regiſtered and kept at ſaid Preſidencies, but tranſmitted, the former in Duplicates, the other conſtantly in the monthly Accounts and yearly balanced Books, to *London*, there to be kept alſo under the Heads of and Books for each Preſidency.

7. That any Perſon having Monies in any the ſaid Preſidencies or in *London*, and removing his Seat from one Preſidency to another, or for other Reaſons may at any time have his whole Stock (but not a part) transferred from one, and admitted into the other at his deſire, and thereupon to have his Privilege where admitted only, and not elſewhere, for ſaid Stock ſo transferr'd.

8. That the Perſons that have Votes and come into Office in the ſaid reſpective Preſidencies, be of the Number of ſuch Subſcribers, or ſuch as come in upon Transfers of the ſame, as afore, and none other to have Votes, or be in Adminiſtration of Affairs in ſaid Preſidency: And that the Perſons, as before, having Votes in ſaid Preſidencies, ſhall not for the ſame Monies have Vote in any other Preſidency, or the grand Direction at *London*, and ſo for all of them *mutatis mutandis*. But that Perſons having Monies ſubſcribed or transferred in ſeveral or all the ſaid Preſidencies and Directions, ſhall have Votes accordingly where-ever he is ſo concerned.

Many other Directions might be given, but theſe may ſuffice at preſent being that, as ſaid before, theſe Preſidencies are to be under the Direction of and Account to the Head-direction or Preſidency of *London*, ſo that Rules and Inſtructions may be added and altered as there ſhall be occaſion and be found expedient.

Preſiden-

Preſidencies or Marts thus ſet up for this purpoſe cannot but be greatly pleaſing, and highly uſeful to all thoſe parts, as is before hinted, it would be a great Enlargement to the Trade of *India*, alſo a vaſt Improvement of Trade in general in thoſe parts, thereby a greater Commerce would ariſe with other Foreign parts, which would much increaſe the Navigation, and ſo the Mariners of ſuch places; it would marvelloufly raiſe thoſe Ports in People, Riches, and Strength, bring a great affluence of all Manufactures, cauſe greater Union, ſtricter Correſpondence under all the ſaid Preſidencies, which to enlarge and preſerve, if a Penny Poſt were ſet up in ſaid Counties from one Market-Town to another, would greatly conduce; which it's wonder, ſome ingenious Perſons do not project, a Scheme whereof were not over difficult to be drawn, only I wiſh them whoever ſhall ſet upon it better Succeſs than the ingenious Mr. *Dockwa* had with his, and perhaps his Fate may detain perſons therefrom, tho it's great pity it ſhould, being of a moſt univerſal publick Concern and Benefit. I ſhall not enlarge on this Head, but for a Concluſion paſs on to the next and laſt Point, which is,

Touching Diſſolving the Preſent Company or Joynt Stock.

That it may be moſt for the Eaſe and Intereſt of both the new and preſent Company, it's requiſite ſome things be premiſed in Order thereunto, which as they may give ſome Satisfaction, ſo they will lead to the deſigned Method, viz.

I. That the preſent Company being a Corporation, by its Diſſolution is not meant a diſſolving thereof in Law in a *total, abſolute, ſimple, political,* but in an *active practical* ſenſe, whereby the Power of the preſent Managers, Management and Intereſt of the concerned ceaſes as to Action, Conduct and Negotiation, and is totally laid aſide, and a new Conſtitution and Rule eſtabliſhed, and new Perſons and Stock inſtituted as to Concernment, Negotiation, and Conduct, and carrying on the ſaid Trade in an incorporated way, deſign and method: So that a new one in this ſenſe (as a Corporation) is only a Confirmation of the former or firſt Corporation as to its *political Eſſence* or Foundation, being ſtill the ſame Corporation as was firſt erected by Queen *Elizabeth* an. 1600, as 'tis ſaid, but with Additions and Alterations ſuited to the enlargement of the Trade, the preſent Sentiments and Applications of thoſe concerned in, or ſenſible of the ſaid Affair to thoſe in power; whereupon the new one being erected, the former immediately, as to its Power and Acting, becomes indeed as *dead in Law*, having no *Power* or *Liberty* to *exert* any its former Authorities, or to act any ways in the leaſt as an incorporated Body in any its Concerns, but the new one comes in its place, and is in Law ſtill the *ſame Corporation* as the former, and is in their ſtead in all points, being the legal Succeſſor of the former, as that was of thoſe which preceded it. Hence it follows,

1. That there is no *Interregnum, Interval, Caſme,* in the leaſt, between the diſſolving the preſent and erecting a new Company, but the one continues till the other takes place, as in the goings off and coming on of Mayors, Bayliffs, and other Officers in Corporations, or ſhifting the Committees of the preſent Company at the uſual yearly time for ſuch changes; which obviates any Suſpicion or Thoughts Perſons may have of any damage or prejudice that may ariſe to the Trade, or concerned while or during the tranſition of one Stock to the other.

2. Nor will there be any Eſcheat to the Crown of any the effects of this preſent Company or Joint-Stock by vertue of the Statute of *Mort Main*, or any other; the Corporation, as to its political Eſſence being ſtill the ſame.

3. Nor yet will any the Rights, Dues or Demands, that any have or may have againſt this preſent Company upon account of any Contract, Dealings, or Injuries, *&c.* ceaſe or be vacated, but a Suit, Plea, Petition, Complaint, *&c.* may be made, exhibited, and will lye againſt the new Company for any thing done or committed by the former Company or any Perſons, for whoſe Actions they are liable and anſwerable; and the new Company be obliged to Satisfaction ſo far as the Effects of the ſaid preceding Company will reach to make good. Nor will any one whatever be diſcharged or releaſed by this Change or Succeſſion from any Dues or Demands the preſent Company have Right unto upon any account whatever, but the ſame may be demanded, ſued for, recovered,

vered, and received by the new Company as well and amply to all intents and purpoſes as might or could have been done by the preſent Company, the new being eſteemed in Law the ſame Company as the former. And thus it was in the erection of this preſent Company, and in all Confirmations or new Companies made by our ſundry Princes ſucceſſively: ſo there will be no ceſſation of Juſtice, nor will any be bereft of what is their Right and Due, which obviates another Objection ſome perſons make about diſſolving this Company.

II. And further it is premiſed that in this deſign of erecting a new Company, there is no intention in the leaſt to do any wrong, injury or prejudice, to the preſent Company or Adventurers therein, in any their Effects, Rights, Dues or Demands; but that they be advantaged in getting them in for their account in the moſt ſecure, eaſie, and commodious manner imaginable, to their entire content; to which end, and that all things may be adjuſted to their ſatisfaction notwithſtanding all their rancor and virulency, and Affairs be carried on by the new Company with the leaſt trouble and heſitancy as to themſelves, and the greateſt fairneſs, tenderneſs, and candor to the former, in the diſſolving this Company, making even all its Accounts, and making good its Effects and Stock to the Adventurers if any appear due; it's conceived theſe or the like methods following to be moſt proper.

1. That before the diſſolution of this preſent Joynt-Stock there be a general Court ſummoned of all its Adventurers, who ſhall chuſe and appoint certain perſons of the Company, as ſeven or nine, of whom three or five to be an ordinary, and five or ſeven an extraordinary full deciding *Quorum* or Committee, and ſhall be Truſtees for the preſent Company, for theadviſing, directing, and adjuſting (after its diſſolution) all Affairs needful, incident, and relating thereto, as hereafter ſpecified; and theſe Truſtees to continue three years, in which time it may be ſuppoſed all Accounts and Affairs relating to the preſent Company, may be concluded, or till the ſame ſhall be wholly finiſhed.

2. That in caſe of the Seceſſion of any the Truſtees aforeſaid by death or otherwiſe, another fit perſon or perſons from among thoſe concerned in the former Stock at leaſt One thouſand pounds firſt principal Stock, be choſen in his or their places by the remaining Truſtees or major part of them, and that within one month, and the Parties ſo choſen not to be of the Committee of the new Company, or in any Office under them.

3. That immediately upon Entrance of the New Company, all Books, Accounts, Papers, Bills, Bonds, Writings obligatory, Contracts with Shipping, or any Writings whatever, alſo all Houſes, Warehouſes, Lands, Tenements, Hereditaments, Poſſeſſions, Goods, Houſhold-ſtuff, and all Effects and Concerns whatever here in *England*, be by the ſaid Truſtees delivered over to the New Company, or Poſſeſſion given them peaceably, to avoid all inconveniencies that elſe might enſue, and thoſe that can ſhould be given over and received by Regiſter and Inventory.

4. That alſo from the day of the New Company's taking place, all Perſons in Service or Office in *England* do remain ſo in the ſame Employs, and Charges, and at the ſame Salary, till further direction from the ſame Company, and be anſwerable to them for their Truſts for ſo long as the ſame hath been in their hands unaccounted for, and that all Rents, Wages, and ſuch growing Charges whatever from that day do belong unto the New Company, and be paid and diſcharged by them upon their own proper Account.

5. That for the adjuſting the Value of any dead Stock, Neceſſaries, *&c.* here in *England*, and any differences that may ariſe upon transferring one Stock to the other, or the like; in ſuch caſe an equal Number of the aforeſaid Truſtees, and of the New Company's Committee, do concert the ſame, and be empowered on both ſides thereto; and ſo in any Diſpute that may happen between the New Company and the Truſtees for the Old; and in all ſuch Caſes, if need ſhall be, the Governor, or one of the Wardens, for the time being, to be Umpire; or to avoid all occaſion of reflections, ſuch Perſons to be Umpires as ſhall be agreed upon between the ſaid Truſtees and the New Company's Committee.

6. That

6. That for the adjuſting all Accounts, Debts, Dues, Demands, &c. between the Old Company and any Perſons claiming on any ſcore of Trading, Dealings, Contracts, Salary, &c. Mercantile civil Accounts; if in ſix weeks, or ſome certain time after Claim or Demand made, it be not evened by the Truſtees aforeſaid; in ſuch caſe it ſhall be referred unto an equal Number of the ſaid Truſtees choſen by themſelves, and of the then Committee choſen by the other Party, who ſhall have a limited time to agree the ſame in; and in caſe of difference, the preſent Governor, or in his abſence the Upper or Lower Warden to be Umpire, or ſuch as ſpecified in the preceding Article, and ſuch Determination to be binding and concluſive.

7. That upon adjuſting Accounts between the Truſtees for the Old Company and any Claimants; a Writing ſhall be ſigned by three at leaſt of the ſaid Truſtees, one whereof to be the Chairman, importing a final Ccocluſion made of ſuch Perſons or Societies Accounts, and ſpecifying the Summ due to them, with a deſire that Payment be made thereof; which ſhall be the Juſtification or Warrant for the New Company to pay the ſame; and no Money to be paid by the New Company in *England* on account of the Old but by direction of the Truſtees, or the major part of thoſe that adjuſted the Caſe or Account.

8. That all Goods and Merchandiſes now in *England*, or that ſhall hereafter arrive for Account of the preſent Joynt-Stock, ſhall be taken into Poſſeſſion of, and ſold by the New Company at their Houſe by Inch of Candle, as formerly, and the procede come into their Caſh, and diſpoſed of (the neceſſary Charges) deducted as hereafter directed by and with the Advice of the Truſtees.

9. That out of the Procede of the Old Company's Goods that are and ſhall arrive here in *England*, their Debts be paid as ſoon and with as much Expedition as may be, *viz.* Firſt, all current Debts not at Intereſt, as faſt as they grow due, and are adjuſted; which all being paid, or ſufficient left in Stock, or in proſpect to perform the ſame; then, Secondly, all ſuch perſons that have Money at Intereſt, and are not Adventurers; which being effected then; Thirdly, the reſt of the Money at Intereſt due to the Adventurers, of which they ſhall be paid equally in portions as Money comes in; and as it appears there is enough to ſatisfie all Demands here and abroad; and Laſtly, that what ſhall be over be made good to the Adventurers according to their Concern ſo much *per Cent.*

10. That there be not allowed to any perſon or perſons Society or Societies here in *England* more than one year or ſome ſet time to make Claim of any Debts, Dues, Rights, Accounts, Demands whatſoever of and from the preſent *Eaſt-India* Company; and all omitting to make Claim or Demand in that time ſhall be forecloſed, and have no relief: And that all Subjects of *England* beyond the Seas have two years more allowed to them, which will ſhorten the cloſing and concluding the preſent Company's Accounts, that they be not lengthened out to an Age.

11. That there be certain Perſons appointed by Parliament to hear, judge, determine, and finally conclude all Claims, Demands, Petitions, and Complaints againſt the preſent Company by any Perſons or Societies for any Troubles, Injuries done or pretended to be done unto them by Fraud, Force, Violence, Depredations, Captures, Seizures, Executions Hoſtilities, or other ſuch ways by the ſaid Company, or any under or by Commiſſion from them, or for whoſe Actions they are or ought to be anſwerable; and that a certain time be limited for the determining ſuch Petitions, Claims, and Complaints, that ſo it may be known when there will be an End thereof; and this may be done by Jury or otherwiſe in a ſummary way: and may be the ſame Perſons mentioned in *pag.* 16. *Article* 18.

12. That the aforeſaid Truſtees ſhall appoint thoſe in Authority in *India*, or any where the Company is concerned beyond the Seas, to transfer all the Company's Concerns there as Books, Accounts, Papers, all Writings whatever, Buildings, Houſes, Forts, Lands, Rights, Ammunition, Arms, Shipping, Goods, Merchandizes, Caſh, Quick Stock, every thing whatever, into the poſſeſſion of ſuch as ſhall be appointed thereto by the New Company to receive the ſame; and this is indeed more than needs, or than was done formerly by other Companies (it falling of Courſe into the New Company's

Power to poſſeſs themſelves thereof) ; however as an Honorary mark, it may not be inconvenient to allow it ; and that all be delivered over by Schedule or Inventory to be transferred hither.

13. That the Power of the preſent Company immediately ceaſe, and that of the New take place in *India*, and at every part in *India*, or where the preſent Company have Effects or Servants beyond the Seas, as ſoon as any Ships, Perſons, or Advices, ſhall arrive at the ſaid Places from the New Company, or any authorized by them or their Orders.

14. That from the day of the New Company's taking Poſſeſſion at any the aforeſaid Places in *India*, and beyond the Seas, all Perſons in Service and Office under the preſent Company do ſo remain in the ſame Station, Service, Truſt, and Salary, as they were in before, and actually execute the ſame in behalf and under the New Company, till ordered the contrary, and be anſwerable for their Truſts to the New Company in all full, ſtrict, ample manner, as they were to have done to the preſent Company ; nor ſhall they be acquitted or diſcharged their Truſt or Accounts without conſent of the Truſtees aforeſaid, but proſecuted if required by the ſaid Truſtees, they making it appear there is cauſe to charge them for any Injuries, Frauds, or Abuſes by their Unfaithfulneſs done the preſent Company, and alſo defray the Charges of the Proſecution, and indemnifie the new Company : And further, That all Rents, Salary, Pay, and ſuch Charges whatever, ſhall from that day be accounted the New Company's, and by them be diſcharged accordingly.

15. That the Truſtees of the preſent Company, their Aſſigns in *India*, do with the Chief and Councel upon the ſeveral places, or ſuch as the New Company ſhall appoint thereto, concert the Value of all dead Stock there ; as alſo all *Europe* Goods for Sale in *India* and good Debts ; or rather, that account of them be ſent over hither, and that it be concerted here by the Truſtees and Committee, and that what it ſhall amount to the preſent Company ſhall have credit therefore, the *Rupee* at 2. 6. and the *Pathoga* at 9 s.

16. That what Goods and Merchandiſes for *Europe*, ſhall upon Entrance of the New Company upon Trade and Poſſeſſion in *India* be found in the Warehouſes of the old Company there, or for which Money ſhall be given forth, or Contracts made, provided the Effects come in within Eight months after the ſaid day of the New Company's Entrance, or having Poſſeſſion, as aforeſaid, otherwiſe to be eſteemed but as Debts, may be laden for *England* for Account of the preſent Company, but directed to the new one, on ſuch Ships ſent out formerly by them in their Service, as ſhall by the Truſtees here be directed ; and that after the New Company's having Poſſeſſion in *India*, no Money ſhall be given out for Goods anew on Account the Old Company, but their Money (if any appears) be valued to them by Exchange ; and this will be no hardſhip upon them, in regard they have not ſent out any quantity of Money or quick Stock for ſome conſiderable time, and beſides are deeply in debt there ; ſo that it's conceived when Accounts are evened but little, (if any) Quick Stock will be left them there ; but however if they ſhall make any clamor about it, the ſame may be referred to the Truſtees here, and the Committee to adjuſt and determine, as before ſpecified, or be inveſted for their Account.

17. That for the eaſe of the preſent Company in that great Tunnage of Shipping in *India*, which lies ſo heavy on their hands ; as alſo for the publick Good of the Nation in preſerving ſuch and ſo many large Ships, which otherwiſe may be deſtroyed and loſt ; that the New Company do take off Two thouſand Tuns of Shipping, in ſuch Ships as their Servants appointed thereto ſhall judge fit for their Service, upon the Contract they were ſet out, allowing only Demorage for what time they ſhall be detained in the Country, after the New Company's having Poſſeſſion in *India* in the parts the ſaid Shipping is, and the reſt of the Demorage, if any be due, be paid by the Old Company.

18. That whereas through the grievous Miſmanagements, horrible Deſigns, ſavage Ravagings, *&c.* the Trade in *India* is in divers places loſt or abdicated, and not recoverable but by making compenſation and ſatisfaction in ſome meaſure to the juſt demands of the unjuſtly abuſed *Indians*, and reſtoring unto them the Goods and Monies taken from them, and reſting in the hands of the preſent Company, their Agents, and Factors, amounting to a vaſt Summ ; the Ships brought into *Boon-Bay* (which is now as it were a

Neſt

Neſt of Pirates) by the *Bengale* Merchant Mr. *Peirce* Commander from the Coaſt of *India*, and by the *Charles the Second*, Mr. *Jonathan Andrews* Commander from *Mocha* and the *Red Sea*, and by the *Modena*, Mr. *William Wilde* Commander from *Buſſora* and *Perſia*, being valued at upward of a Million of pounds Sterling; and moſt of it in Gold, Silver, Pearl, and ſuch like rich Commodities, beſides ſeveral other Ships brought in there to a great Value, much of whoſe Goods have been brought for *England*, beſides what hath come of the like ſort of Goods from *Bengale*: That therefore they be obliged to make ſatisfaction, and to reſtore what taken from the *Indians*, and to procure a Peace and Trade, and that the *Engliſh* be at their Charge ſetled in as free and peaceable State in all parts of *India*, where the Engliſh Commerce is at preſent unſetled by their means, as they were put into by the preceding Company, or found the ſame in; when they entred upon the Trade; and to that end, that in making Peace with the *Indians*, it may be managed by Perſons unexceptionable for Ability and ſuitable Qualifications thereto, and that with them be joined ſuch Perſons, now in *India*, as may ſeem fitteſt to the Truſtees and new Committee here; and that very ſtrict charge be given for the moſt frugal concluding the ſame, as may poſſibly ſtand with the Security of the Settlement and Trade deſigned; And further, that the whole Management and Charge, if thought fit, be given in and ſubmitted to the Inſpection and Judgment of Parliament at their next Seſſions after the ſaid Account comes home, or unto the King and Privy Council; and if deſired by the Truſtees, that at their Charge and Suit the Perſons who managed the ſame do come home to anſwer what done by them in that Affair; only if they prove blameleſs, that the Truſtees aforeſaid do allow them ſuch a ſatisfaction in reparation of their Credit and Employment, as ſhall be adjuged by four of the Committee for the time being, choſen equally by the Truſtees and the ſaid Perſons, and the Governor if need be, to be Umpire.

19. That in regard of the many unhanſom, unkind, rigorous, dealings of the preſent Company, their Agents and Servants in *India*, there is cauſe to apprehend many Demands may be made hereafter in thoſe parts on ſundry accounts; therefore for the ſaving harmleſs and indemnifying the new intended Company therefrom, that a conſiderable Summ of Money or Fund of the preſent Company dō remain and lye in the hands or poſſeſſion of the New Company for the term of four years, and at the end thereof the ſame ſhall be adjuſted by the Truſtees and the Committee in manner, as before noted, how much thereof may be repaid the preſent Company, or what more may be wanted for the ſaid uſe; or rather that then a certain Summ be agreed on between them and on the New Company's receiving thereof, or being made good to them, the preſent Company be diſcharged of any further demands from any the Natives of *India*, and all taken upon the New Company; it was a conſiderable Stock this Company kept in its poſſeſſion of the former for that purpoſe, which is ſuppoſed to this day remaining with them.

20. That in regard divers of thoſe Perſons whoſe Goods and Eſtates were ſeized, taken away, or pillaged, to a very conſiderable Value, aboard the Ships taken by the Commanders afore-named, were Subjects of the Grand Signior, being *Arabian* and *Armenian* Merchants, who if not ſatisfied, may at ſome time make their application to the *Turkiſh* Court for Redreſs againſt the *Engliſh*, and obtain Relief there from the *Engliſh* Company; that therefore ſome ſuitable and ſufficient proviſion be made upon diſſolution of this *Eaſt-India* Company for the Security of the *Turkey* Company in ſuch Caſe, which is left to them to propoſe.

21. That for the adjuſting and evening all Accounts, Claims, and Demands that may be made in *India*, by reaſon of any Debts pretended, or matter of Trade; that the Chief and Councel of the Head-Factory in thoſe parts have power and do concert the ſame, to whom may be joyned ſuch as the Truſtees of the preſent Company here ſhall appoint; and this to have relation as well to *Europeans* of all ſorts as *Indians*, that ſo all Debts of this Company and Demands on them may be cleared in thoſe parts; and further, that if there be any *Europeans* inhabiting there, who cannot addreſs themſelves conveniently here, that have been abuſed, and their Eſtates taken away, ſeized, ſtopped, or the like, by the Company's Orders, or by their Servants in Authority under them, and for whom they are anſwerable, that the ſame be inquired into by the Chief and Councel of the Head-Factory for thoſe parts, and ſuch as may be appointed thereto by the Truſtees, as aforeſaid, and decided, determined, and made good, and ſo the like on behalf of the preſent Company in any Claims they have on any in theſe parts.

Laſtly,

Laſtly, That things be carried on in all points and in all cauſes with that candor and juſtice, ſo as the preſent Company may have no cauſe to complain in the leaſt, but to be well pleaſed therewith, and this will be both the Duty and Intereſt of the New Company; for if they indulge any their Servants to abuſe others, it will not be long before they turn the ſame upon their Maſters; and it cannot be expected that the new Company will do otherwiſe, in regard the beſt of men are moſt likely by the conſtitution to come into the direction, and from ſuch nothing can be ſuppoſed to proceed, or be acted, or ordered, but what is honorable, juſt and good; the Servants they ſend out (in the choice of whom ſuch caution and regard will be had that the Truſtees of the old Company will even be well ſatisfied in and approve of them) will no doubt take great care of their behaviour and carriage in this matter, it being their intereſt ſo to do leaſt an information comes againſt them to their ruin or great diſgrace and loſs in being recalled.

Thus as ſuccinctly and clearly as time and ability would permit, I have performed what you required of me; wherein from ſeveral undeniable Propoſitions previouſly laid down, I have in general given you the reſult of my judgment unbyaſſed and impartial, upon your Queſtion, *viz. That the* East-India *Trade may beſt be managed in a National way for the publick benefit, by diſſolving of the preſent Company and erecting a new National Joynt-Stock more enlarged, diffuſed, on better Conſtitutions, and under a Parliamentary Sanction.* And in proſecution hereof it was propoſed, *That the* India *Trade being National, if managed by a Joynt-Stock it ought to be enlarged agreeable to the Trade*; this is allowed on all hands, even the preſent Company not diſſenting to it; then the ways propoſed for enlarging were examined, that of adding to the preſent Stock under its Conſtitution preſſed by its Adventurers was rejected, the other way of erecting a new one conſidered, and approved, its fundamental Conſtitution delineated, and many Precepts laid down as neceſſary thereto: And a further progreſs was made, wherein many things were offered as wholſome methods for the due and prudent carrying on the Trade in a National beneficial way: And laſtly, I came to the diſſolution of this Company, wherein ſuch Propoſals are tendred as makes it appear very feaſible and facile without any prejudiceto them as to the Trade by any Interval or Caſme or any loſs the Company can ſuſtain in its Effects, and all thoſe difficult things of valuing dead Stock, making good all demands and dues from them, and to them and their neat Effects is rendred not only practicable but exceeding eaſie and ſafe; nor hath any thing (as I apprehend) been propoſed under this laſt head that in the leaſt doth grate or bear hard upon them, but what they themſelves (if themſelves) muſt heartily and readily cloſe with) it being my ſtudy ſo to compoſe theſe methods, that they might have their right end in giving content to all Parties by a dividing to all their due Portions, and that in a perſpicuous, quick, plain, cheap, equal way, which if effected is what I deſired, and have moſt cordially aimed at; if not, it is what I could atrain unto: And ſuch is your candor as to accept of my unfeigned endeavours, and over-look and pardon my weakneſs. Now of theſe particulars that I have gone thro as neceſſary to be conſidered both on the erection of a new Company and diſſolving the preſent or old one, it will be needful that ſome of them be in the body of the Charter or Act it ſelf, others in the Preamble, and ſome only made by Laws, all which and others that may be neceſſary, will preſent themſelves upon peruſal of their Charters and Cuſtoms, and conſideration of the nature of the Affair. And as hinted at the beginning, it will be of great uſe that when the Bill be drawn up ſome Merchants and perſons vers'd in the Affairs of *India*, men of clear Spirits, good Underſtanding, and of fair and even Tempers (not having been of the Cabals) be ſummoned to attend the Committee, and by ſome ſelected Members thereof be conſulted with, which may much conduce to the well modelling this grand Affair. If upon peruſal hereof your ſelf, or imparting thereof to others, Objections do ariſe againſt any thing herein laid down, you know my inſufficiency ſo well not to impute it; but as to any elſe, I have to deſire of them that they would not find fault with words barely, of which I freely confeſs my ſelf no great Maſter, ſo that it may not be apparel'd in a modern garb; and its hoped the Age is paſt wherein Men were to be Criminals for a word; but as to the matter and ſubſtance, let them ſearch thereinto, and object what they can, not doubting it will ſtand the teſt, and be found agreeable to the Laws of God and Man, particularly our own Laws and Conſtitutions. to Reaſon, Juſtice, Equity, Conſcience, Prudence, humane and divine, natural, moral, and ſpiritual, diſtributing to each one their real Right and Liberty, and diveſting none of their juſt Privilege and Property. But if any have other Apprehenſions, I would requeſt they would not ſo much acquarrel at, and oppugn theſe my private (it may be) Sentiments, but that as they manifeſt its inconveniences, ſo alſo they would propoſe and ſhew us ſome more excellent

cellent way and method for the better and more National carrying on this ſo great and important Affair; that ſo leſs time may be loſt, and then from the diverſity of Methods and Plots that may be offered, a moſt wholſome, uſeful, advantageous, extenſive, National, ſecure, prudent, thriving, and laſting Model may be extracted, for the retrieving, improving, and eſtabliſhing this ſo neceſſary and beneficial Commerce to our Nation and Poſterity, maugre all oppoſition whatever, from treacherous Friends or open Enemies; of both which we have no want, the greater is our Miſery. I add not more, but await what may be the iſſue; and truly whether you know or will believe it or no, mens eyes begin to fail, and their hearts to ſink on this account; this is the ſecond Seſſions that this Affair hath been before you, and nothing yet done after all the pains therein, ſave a Vote or ſo, which tho a Revival, yet paſſing no further, cauſes ſadneſs again; to you 'tis the Subjects of *England* have applied themſelves for Juſtice and Succour againſt this *great Society*, and tho their Plaints are taken notice of, yet Judgment hath not been executed, and becauſe hereof they ſeem jocund, concluding they ſhall eſcape; hence alſo from the ſame delay do the Enemies of our Liberties, the Locuſts of the late Reigns, come ſwarming forth of thoſe lurking holes, a juſt fear of deſerved puniſhment had lately driven them into *wiping their mouths, ſaying, They have done no wickedneſs*, and ready no doubt to react the ſame Villanies again, Omiſſion or Neglect of Juſtice may cauſe great trouble, if not ruine, notwithſtanding all our blooming hopes and fair indications: *Saul* a moſt hopeful Prince, and *Ahab* a great King, are dreadful inſtances, who for ſparing ſuch as were appointed to deſtruction, came to ſad Ends, falling by the hands of the uncircumciſed and thouſands with them: *There is a time when the hand is not to ſpare, nor the eye to pity*; it's a Maxim Moral and Divine, That *Publick Juſtice is a ſure laſting Foundation for the Publick Wealth, Proſperity and Succeſs of a Realm*; a due Execution of Juſtice on notorious Delinquents procures Peace and Quiet, and prevents much Miſchief, is the Atonement in times of great Diſtreſs and Wrath, procures laſting Bleſſings upon the Actors, as in the Caſe of *Phineas* and his Poſterity. You have this day greatly comforted the hearts of the People of the Land in thruſting forth *that Perſon* as unworthy of Seſſion among you, which brings to mind a Story I have read ('tis in the Roman Hiſtory) of one *Septimius Arabinus* an execrable Wretch notoriouſly infamous for his many Oppreſſions, cruel, bloody Proſecutions of his Country-men the **Free Romans** their Liberties, Properties, and Lives, for which I think he was proſcribed, but to *Heliogabalus*, the Monſter of Men he becoming a great Privado, was acquitted and readmitted into the Senate; but upon the *grand Revolution* and choice of *Alexander Severus* to be *Dictator* or Emperor the Senate (*Romes* Parliament) for that always remained, and ſitting even during the time of the Imperial Crowns, attending him with a Congratulatory Addreſs, *Arabinus* (like Satan) impudently appeared among them, whoſe hated head the Dictator no ſooner eſpyed, but lifting up his hands and eyes to Heaven, cryed out, *O Numina! Arabinus non ſolum vivit, ſed in Senatum venit*: **Oh ye Divine Powers!** *what is it mine eyes behold? What Age and Times are we fallen into?* Arabinus *is not only permitted to live, but admitted to ſit in the Senate*: What! he that broke and diſpenſed with all Laws, inſtructed or incouraged men ſo to do, ſhall he become one of our Legiſlators? And ſhall a *Roman* and *Heathen* be in ſuch an Extaſie upon ſight of a Tool of the foregoing Reigns for the betraying the *free Romans* Rights and Privileges? And ſhall not *Engliſhmen* and *Chriſtians* upon the like view be under ſome more than ordinary Emotion of Spirit? Go on and proſper, ye Heads of our Tribes; you have taken a right Courſe to purge firſt your own Houſe, and then to cleanſe the reſt of the Land, whether there be an *Arabinus* in Court or Camp, ſure I am there are many in the great City, Counties, and Corporations, and not a few in this I am diſcourſing of, may they all feel the Power of your Juſtice according to their Demerits, as what you have done is the firſt beginnings, ſo may it be an Earneſt of further Proceedings in this kind, but whether do I ſwerve? Particularly there have been laid before your ſelves in this and the former Seſſions, and fully proved in the Houſe and Committees many Violences, Outrages, Seizures, Oppreſſions, Deaths (the like ſcarce perpetrated ſince the days of *Brember* and *Treſilian*) committed by this Company, their Orders and Procurement towards and upon the *Free Subjects* in their Goods, Liberties, Bodies, Eſtates, Lives, and as an Accumulation the Commiſſion of theſe heinous Crimes are not wholly new and late, and ſo merely from the Perſwaſions, Agreeableneſs of, or Sympathy with the late Reigns, but what hath radically and naturally flowed from them, and appeared in them at their firſt Foundation by *Oliver Cromwell*, for even then *breathing Threatnings* and *Slaughters* they ſent forth their firſt Ships with Commiſſions and Inſtructions (as upon the proof hath appeared) for ſeizing and ſpoiling the Subjects of *England* then in *India*; and they effected it fully

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in many places, as is uncontroulably evident in Mr. *Skinners* Caſe (and Inſtances might be given in many others) which was committed about thirty years ſince, and it's conceived by ſome (tho with my diſſent) one Reaſon why the Company took in but half what ſubſcribed, deſigning to make up the other with the Spoils they ſhould get in *India* from the Subjects of *England*; ſo that their very Foundation hath been laid in Oppreſſion, ſwadled with the Spoils of the People, nurſed up by Arbitrary Government, ſucking in as Mothers milk **Deſpotick Power and Sovereign Authority**. *Quo ſemel eſt imbuta recens ſervabit odorem*, and having received in their Youth ſtill continue the ſame tincture; and what horrible Superſtructures they have made our own Eyes behold, and many in their Bodies, Relations, and Eſtates are bitterly ſenſible of; you have upon fair deliberate Hearings agreed to the Proofs, and that ſatisfaction ſhould be made, and in a full Houſe almoſt *nemine contradicente* in the Caſe of the poor St. *Helenians* voted it Murther; whence it undeniably follows, there were Murtherers, and ſome owned themſelves guilty at your Bar of giving Inſtructions for the ſame. Now what is the ſequel why the word is, *If it be told thee, and thou haſt heard of it, and inquired diligently, and behold it be true, and the thing certain*, as 'tis in this Caſe—— *then ſhalt thou bring forth the Man*, &c. as great care is to be taken not to be raſh, but well aſſured before Judgment; ſo when Judgment is given, Execution ought moſt ſurely to follow. Now if in theſe Caſes no Reddreſs comes from you, whither ſhall Application be made? As the able and learned Serjeant *Tremayne* ſaid in the Cloſe of his Plea at your Bar upon the ſame Caſe, *Juſtice could not be had elſewhere againſt them they had* in the late Reigns *made ſuch Intereſt in* Weſtminſter *and* Whitehall, *That if no Relief came from you, all their unjuſt, illegal Actions muſt paſs for Law.* Let never ſuch things be ſaid of the Commons of *England*; but from them let *Judgment run down as Waters, and Righteouſneſs follow as a mighty Stream.*

Now what may ſucceed I cannot preſage, but heartily wiſh, whether the old Company, a new one, or none be ſetled by you; yet they may be obliged to render full ſatisfaction for all wrongs, injuries, damages done the Subject; but if that ſhould not be, and that all the diſtreſſes, ſeizures, flights, impriſonments, deaths, hitherto muſt go for nothing; yet that ſome proviſion might be made for the Subject by way of Exempt from their power, and liberty be granted to ſtand upon their own defence for the future, if repriſals may not be granted for what's paſt, it being without controverſie as juſt, righteous, and legal for the Subject to make defence and on ſeizures to repriſe himſelf on their goods in *England* or *India*, as for the Company to ſeize their effects in either places: *Ahaſuerus* the great *Perſian* Monarch upon hearing and conſidering the Complaint of the *Jews* under great diſtreſſes, ſpoils, and fears; when he found they were abuſed; not only gave them an exempt from the power of their Enemies, but alſo liberty to ſtand upon their guard, and to ſlay them that had deſigned their ruine; and for all their wrongs and cruel uſages to recompence themſelves by the ſpoils of ſuch their Enemies, Informers, and Perſecutors, tho his Natural Subjects: Notwithſtanding his Decrees and Proclamations iſſued out before for the proſecuting and ruining the poor *Jews*, who could not ſubmit to the impoſitions of thoſe Heathens; and this is recorded to all ages for the reputation, honor, glory, and renown of that mighty Prince.

I have yet one more wiſh that the great burthen laid on this and other Plantation Trades in the duties importing were well conſidered of and abated (*the groans of the Plantations being very great*) there is nothing can advance this Nation more, or like to Trade, nor any thing that more than freedom, eaſie and low duties, of which the whole World gives ample teſtimony; but this may ſooner be wiſhed for than expected, I know neither this or any thing elſe appearing for the Nations Intereſt will lye at your door, you have always evidenced your ſelf a true Patriot both in Council and in Camp, you have not from your youth up at any time ſhunned any enterpriſe on the Nations account tho never ſo hazardous, you have jeoparded your life frequently in behalf of our Laws, Liberties, and Religion; never counting any thing dear to you that you might ſerve your Nation; your Time, your Strength, your Eſtate, your Blood you have freely and valiantly beſtowed in the Nations ſervice; and are an Inſtance (I would hope not the only ſingle one) that have ſerved your generation with your *Eſtate*, and not for an Eſtate: No! thoſe things never moved you, but a higher Principle, and your reward is with you from the Lord (for I think you never had any from Men) *A hoary head in the way of righteouſneſs which is a Crown of glory*; I have already abuſed your patience, ſo ſhall not detain you any longer than to Subſcribe my

Lond. 20. *Jan.* 1689.

Honoured Sir,

Your Really Devoted Servant.